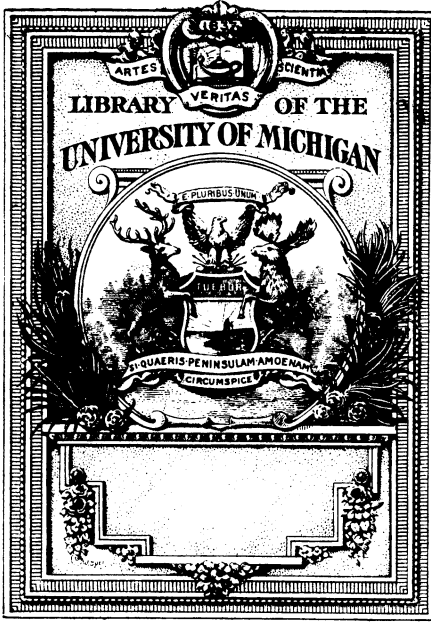


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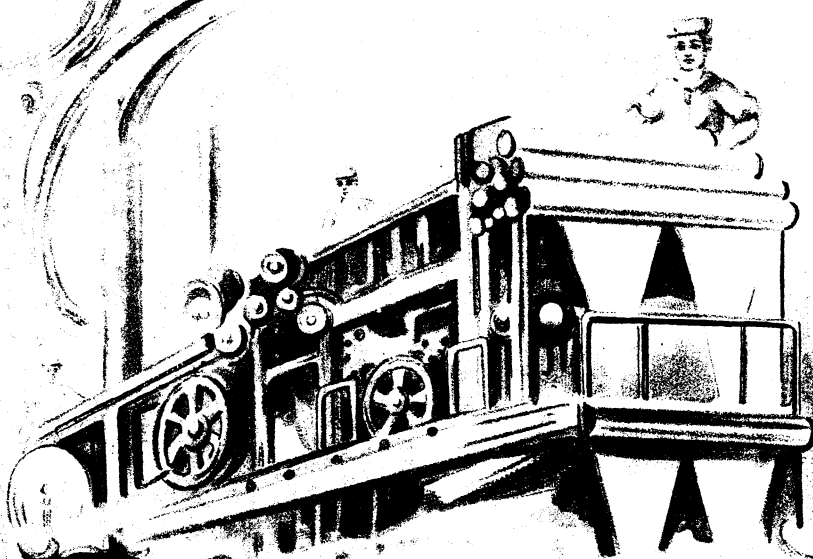


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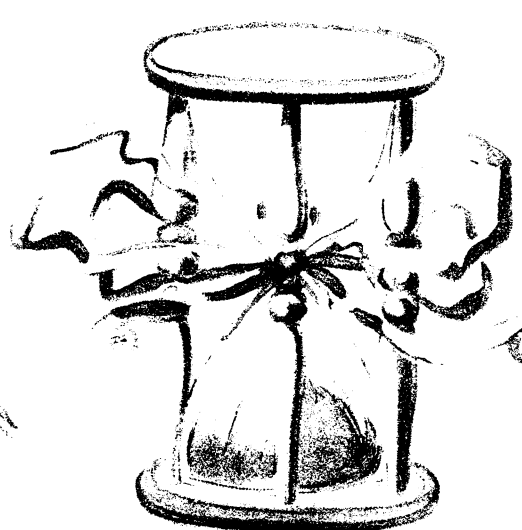
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The New York Times

1851



1901

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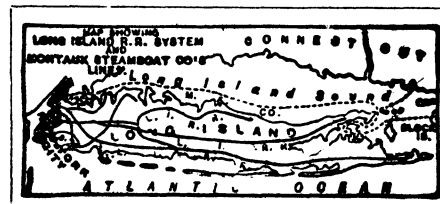
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The New York Times.

1851

JUBILEE SUPPLEMENT.

1901

Vol. L.

NEW YORK, SEPTEMBER 18, 1901.

No. 1.

NEW YORK FIFTY YEARS AGO.

Fifty years ago the northern boundary of the City of New York had not extended above Thirty-fourth Street, and there were many open spaces below that line. Bloomingdale, Manhattanville, Yorkville, and Harlem were still isolated villages, and the transformation of Broadway into a business street had but lately begun. The promenade part of Broadway was still between Chambers and Canal Streets, and in the latter thoroughfare were several dry goods and other prominent retail stores. Save for the Bowery, on which years ago Belgian blocks had been laid, and sections of Broadway on which experiments were being made with the new "Russ" pavement, the city streets were paved with cobblestones. But the old New York was passing away, nevertheless, and its landmarks beginning to disappear. Philip Hone records in his diary in 1850 that "the mania for converting Broadway into a street of shops is greater than ever. The City Hotel (on the site of the Boreel Building) has given place to a row of splendid stores; Stewart is extending his store to take in the whole front from Chambers to Reade Street." As far up as Bleeker Street the occupants of private residences were moving before the advance of trade. Brougham's Lyceum, (afterward the Broadway Theatre) led the up-town movement of the places of amusement above Broome Street, and at Broadway and Prince Street the Metropolitan Hotel was being built on a scale of hitherto unexampled splendor at a cost of a million dollars.

Though the American clipper still led in the array of shipping along the water front and busy shipyards whose chief employment was the building of two-thousand-ton ocean-going ships occupied the space between Pike and Thirteenth Streets on the East River, there were already signs that the days of the sailing packet were numbered. The Collins steamer Pacific, launched here in 1849, had reduced the Atlantic record to ten days and four hours from Liverpool to her berth in New York, and though it was as late as 1854 that the clipper Dreadnought made her famous trip from Liverpool to this port, beating the time of the Cunarder Canada to Boston, with a day to spare, the future of Atlantic travel was evidently with the ocean steamer. The railroads, too, were beginning to be operated over long distances. In May, 1851, the Erie Railroad was completed between Piermont and its western terminus at Dunkirk; in October the Hudson River Railroad was opened to Albany.

New York entered on the second half of the last century with a population which exceeded all expectation by passing the half-million mark. The census showed that there were 254,106 males and 261,441 females—a total of 515,547 souls within the boundaries of the then City of New York. Among these the adult males who could not read and write numbered only 4,869, and the females 12,271—a total of 17,140 illiterates. The rapidity of the city's growth about this time is reflected in the valuation of its real and personal estate for purposes of taxation. For 1848 the total of this was \$254,193,527, and for 1852 \$351,706,795—an increase of \$97,500,000, or over 38 per cent. in four years. The foreign trade of the port, too, showed a notable expansion—the average annual value of imports from 1841 to 1850 being \$70,000,000, against an annual average between 1851 and 1855 of \$150,000,000, and the annual average of exports, 1841-50, being \$27,000,000, against \$75,000,000 for the five years 1851-5.

THE NEWSPAPERS OF 1851.

The New York newspapers of fifty years ago partook, like the city itself, of the characteristics of the older generation and the spirit of the one that was just beginning. Of the staid sixpenny dailies, The Courier and Enquirer and The Journal of Commerce led in circulation and influence those published in the morning, and The Evening Post and The Commercial Advertiser those published in the evening. Of the penny papers The Sun, The Herald, and The Tribune covered most of the field. The business methods of the ponderous blanket sheet dailies were severely conservative,

however unconventional may have been, at times, their methods of discussion. They were sold only over the counter of the publication office or by their own carriers, and a gain of 500 copies a year in circulation was something to boast about. The circulation of the penny papers was only relatively large. The Herald and Tribune got into a controversy, in 1847, over the respective circulation of their daily and weekly editions, and The Herald accepted The Tribune's challenge to submit the question to an impartial committee of examination. The committee reported that the average daily circulation of The Herald during the four weeks preceding the agreement which originated their investigation was 16,711 copies, while that of The Tribune was only 11,455 copies. On the other hand, the circulation of The Weekly Tribune was found to be 15,780 copies, while that of The Weekly Herald was only 11,455 copies. Three years later the circulation of both papers had probably advanced at least 50 per cent. In 1850 The Sun claimed, without contradiction, a circulation of 50,000 copies.

Testifying in 1851 before a British Par-

hour. Though, unlike the English practice, any one could publish a newspaper in New York without being required by law to give security that he would not publish libels or seditious matter, there were serious limitations on the freedom of reporting in those days. For example, it was not lawful to say that a designated individual had been arrested for swindling, because this was not regarded as a privileged publication; the accused might show damage in such a case and get judgment against the newspaper, even though he had been actually arrested for swindling, unless it could be proved that he was guilty as charged. According to Mr. Greeley, every working man received his paper regularly through the carrier every morning between 6 and 7, so that he might read it at breakfast before going to work. Being asked if there were any papers published in New York which might be said to be of an obscene or immoral character, Mr. Greeley said: "We call The New York Herald a very bad paper—those who do not like it." Being further asked whether scurrility or personality was common to the publications in the United States, Mr. Greeley replied that it was much less frequent than it used to be, but was still not absolutely unknown. The educational value of the newspaper he rated very high, thinking it worth all the schools in the country. He opined, having observed both countries,

of West Point and had been an officer in the army which, in his own words, he left "a mere boy, to take charge of a political press at the commencement of the political campaign which terminated in the election of Andrew Jackson to the Presidency in 1828." He admits that, in a party point of view, he did not possess a solitary qualification for the position. His opponents gave a somewhat different explanation of the fact that he came to be the best abused personage connected with the American press, but it was Webb's own declared conviction that he owed this distinction to bringing into political life "the one leading characteristic of the army, a determination on all occasions to speak not only the truth, but the whole truth." It was in practicing "upon this, to the mere politician, ridiculous theory," that he says he became in a short time a target at which his political friends were as fond of firing as were his political opponents. The Courier and Enquirer was a school for journalists, and not the least distinguished of its graduates was James Gordon Bennett. He started The New York Herald in 1835 with a nominal cash capital of \$500, and on the declared platform of disclaiming "all steel-traps, all principle, as it is called—all party—all politics." According to the same characteristic "salutatory," the only guide of The Herald was to be good, sound practical common-sense, applicable to the business and bosoms of men engaged in everyday life. It was to support no party—be the organ of no faction or coterie—and care nothing for any election or any candidate from President down to constable. It was to endeavor to record facts on every public and proper subject, stripped of verbiage and coloring, with comments when suitable, "just, independent, fearless, and good-tempered."

Judged by his performance rather than by his professions, Bennett was an exemplar of all that was best and worst in modern journalism. He had a positive genius for news-gathering, and grudged no expense in getting what he wanted. He disdained all the conventions which newspapers had hitherto respected, sometimes even those of common decency, and would sacrifice anything, dignity and self-respect most readily of all, to make a sensation. He never lost sight of his one absorbing aim, to issue every day a live newspaper, even while allowing it to assume some of the characteristics of a disreputable one. He gave the yellow journals of our day most of their points, but he also blazed the path which enterprising and progressive newspapers were to follow. He was the sworn enemy alike of dullness and decorous commonplace, and his intellectual strength was too pronounced to allow mere silliness to become one of the objectionable features of The Herald. Such as it was it prospered, for the simple reason that though it was much given to scandalizing the town, the individuality of its founder was firmly impressed on The Herald and all its methods fifty years ago. Some five years after the paper was started there was a determined effort made by its contemporaries to crush it, and the epithets that were hurled at Bennett in the course of that onslaught give a fair idea of the journalistic amenities of the period. By one of the belligerent editors he was called "Obscene Vagabond," "Infamous Blasphemer," "Profligate Adventurer," "Venomous Reptile," "Pestilential Scoundrel," "Polluted Wretch," "Habitual Liar," and "Veteran Blackguard." Another dubbed him "Rascal," "Rogue," "Cheat," "Villain," and "Humbug." A third suggested his fitness to occupy a cell at Sing Sing, and characterized him as a "moral pestilence" editing a sheet variously stigmatized as "Disreputable," "Disgusting," "Worthless," "Ribald," and "Vile."

How he was regarded by those who gave its tone to the New York society of the time may be inferred from Philip Hone's reference to the possibility of obtaining public office by the aid of "the Devil or Bennett of The Herald."

GREELEY AND THE TRIBUNE.

Horace Greeley was a man of a different type and temper. Fifteen years' experience of the world and its ways, particularly its journalistic and political ways, had made Bennett a cynic before he found



HENRY J. RAYMOND.

liamentary committee, appointed during one of the agitations for the repeal of the stamp duties on newspapers and the duty on advertisements, Horace Greeley gave some interesting details in regard to the New York press of that time. Among other things, he said that there were fifteen daily newspapers then published in New York—ten in the morning and five in the evening. Five of these were cheap papers, whose aggregate circulation was a little over 100,000 copies per day; the other ten were sold at the rate of \$10 per annum, and he estimated their aggregate circulation at 30,000 copies a day. Of the whole daily circulation of 130,000 copies, Mr. Greeley reckoned that 60,000 were taken in the city and its suburbs. The press on which The Tribune was printed worked only 10,000 copies per hour, but The Sun had a press—an eight-cylinder—which printed 18,000 to 20,000 per

that the press had greater influence in the United States than in England, though he admitted that more weight was laid here on intelligence than on editorials; the paper that brought the quickest news was the one most looked to, and the telegraph was a hundred times more in use for the transmission of news in America than it was in England.

THE GREAT EDITOR.

In spite of Mr. Greeley's disclaimer of the influence of the editorial writer, individuality counted for a great deal in the New York newspaper of fifty years ago. The three dominant editors of the time were James Watson Webb of The Courier and Enquirer, James Gordon Bennett of The Herald, and Horace Greeley of The Tribune. The first-named was a graduate

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ed The Herald. A somewhat briefer apprenticeship to the work of making newspapers made Greeley a more confirmed idealist than when, in 1834, he solicited for The New Yorker the patronage of his fellow-citizens because he avoided high-sounding pretensions, and was trying to succeed without humbug. The Tribune was started in 1841 to promote all the virtues which should adorn humanity, in public or private life, and which are entitled to the use of capital letters. As per prospectus, it was to "labor to advance the interests of the People, and to promote their Moral, Social, and Political well-being. The immoral and degrading Police Reports, Advertisements, and other matter which have been allowed to disgrace the columns of our leading Penny Papers will be carefully excluded from this, and no exertion spared to render it worthy of the hearty approval of the virtuous and refined, and a welcome visitor at the family fireside." It was part of the scrupulous morality professed by The Tribune to exclude even theatrical advertisements and to ignore the existence of the theatres. But with all his determination to make a newspaper specially adapted for home reading, Greeley allowed the columns of The Tribune to be made the vehicle for disseminating doctrines logically destructive of the family and its ties. In the first year of its existence the paper became committed to the socialistic doctrines of Charles Fourier, a fact which furnished its adversaries with a constant subject for attack and ridicule, and served in return to draw freely on the copious and forcible controversial vocabulary of its editor. It was as a substitute for the high-priced Whig papers of the day, with limited ideas and circulation, that The Tribune scored its success. Its prospectus declared that the "political revolution which has called William Henry Harrison to the Chief Magistracy of the Nation was a triumph of Right, Reason, and Public Good over Error and Sinister Ambition," and it pledged to the new Administration "a frank and candid but manly and independent support." In the course of time and events The Tribune became the organ of the Abolitionists and the radical Republicans. But it was, always and above all, the organ of Horace Greeley, and its weekly edition furnished to nearly a whole generation of American farmers the whole body and soul of their political gospel.

THE START OF THE NEW YORK TIMES.

The usual methods had been employed by the papers already in the field, and particularly by The Sun, which felt its circulation menaced, to crush The Tribune. But five years after its establishment the paper which had been started on a loan "by piecemeal" of \$1,000 was capitalized for \$100,000, and five years later, in 1851, it was able to boast that it had made \$60,000 the year before. "That boast," according to Horace Greeley, "started THE TIMES." From a business point of view, the hour was undoubtedly propitious for the advent of another penny paper in New York. Those in existence had created a larger circle of readers than they could easily and promptly supply with the machinery then in use. There was, moreover, a considerable circle of readers not at all satisfied with the kind of choice which the existing New York newspapers offered them. This, according to Mr. Raymond's biographer, Augustus Maverick, was between "the sixpenny journals of Wall Street, with meagre supplies of news, and the cheaper Tribune and Herald, with all the intelligence of the day overlaid and almost extinguished by the socialistic heresies of the one and the abominable nastiness of the other. Heads of families feared to take The Tribune to their homes because its teachings were the apotheosis of vice. They could get their tidings of the news of the world through Bennett's Herald only at the cost of wading through heaps of rubbish." This is putting the case, somewhat too strongly, but it indicates the direction in which lay the opportunity for another newspaper.

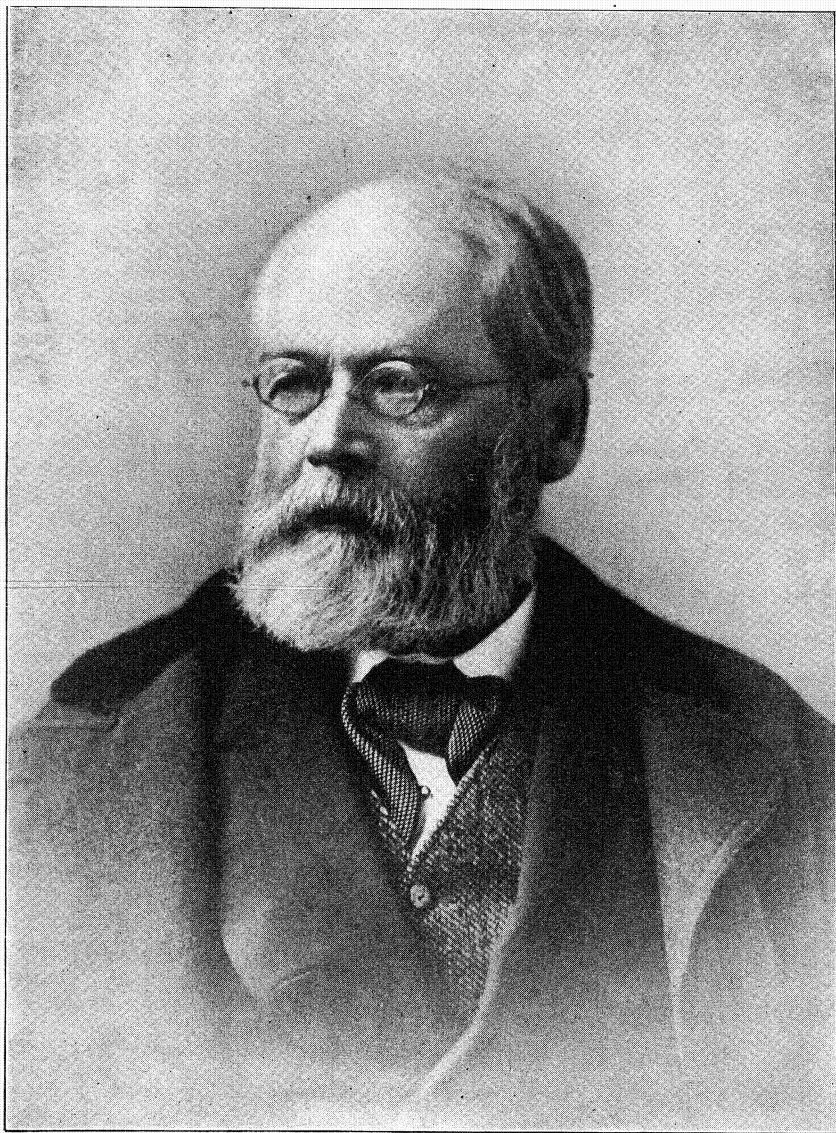
HENRY J. RAYMOND.

The man most thoroughly impressed with the opportunity was Henry Jarvis Raymond. He had served both on The Tribune and The Courier and Enquirer, his connection with the latter having been severed early in 1851. He was known as one of the most thoroughly competent men then employed on the New York press. Greeley, who had no cause to like him, did him the justice to say that he never found another person, barely of age and just from his studies, who evinced so much and so versatile an ability in journalism as young Raymond did. He adds this tribute: "Ablar and stronger men I may have met; a cleverer, reader, a more generally efficient journalist I never saw. He remained with me as the only assistant with whom I felt required to remonstrate for doing more work than any human brain and frame could be expected long to endure." The political ambition which Raymond cherished most of his life interfered considerably with his use-

fulness as a working newspaper man, but it kept him in touch with men and affairs, and enabled him to deal with them more intelligently, if less impartially, than if he had been merely an onlooker in the tremendous game the magnitude of whose stakes were just becoming apparent to the American people.

Raymond had entered the University of Vermont in 1836, in his sixteenth year, and he was graduated in 1840 with the highest honors. He found his first employment on Greeley's New Yorker, served with him on the Log Cabin, the campaign paper started by Thurlow Weed and the Albany politicians to help Harrison, and followed him into The Tribune. In 1843 Raymond left Greeley to join Gen. Webb on The Courier and Enquirer, into which he contrived to infuse a certain amount of new vigor. Perhaps the most notable of his contributions was the series of articles in which he debated with Greeley, in 1846-7, the principles of association—that is, the type of Socialism expounded by Fourier and championed by The Tribune. His journalistic services to the Whigs brought Raymond a nomination for the Assembly, to which he was first elected in 1849, and of which he was chosen Speaker in 1851. It was during his attendance on his legislative duties at Albany that Raymond came into closer personal intercourse with Mr. George Jones, with whom he had first become acquainted

The story of Mr. Raymond's biographer, probably communicated to him by Mr. Jones, is, substantially, as follows: The Winter of 1850-51 was severe. The Hudson was completely frozen over at Albany, and the only method of access to the railroad station, on the opposite shore, was by the natural bridge of ice. Mr. Raymond's father was on his way to Albany, on one of the sharpest days of the Winter, and the young Speaker, going to meet the incoming train at Greenbush, stopped at Jones's office to ask his company. They set out together to cross the river, and in the course of the walk, Mr. Jones casually observed that he had heard The Tribune had made a profit of \$60,000 the past year. This remark revived the topic which had been the burden of so much correspondence between the two, and, after further conversation, Mr. Raymond expressed his conviction that a new paper could be started in New York, which would make as much money as The Tribune. Mr. Jones explained that his own business was at that time prosperous, and was likely to continue so, unless the Legislature should pass an act providing for a reduction of the rate of redemption of the notes of country banks, which would be injurious to the business of those who, like himself, were dealing in these notes. Mr. Raymond jokingly remarked that he would make a strong effort to procure the passage of this



GEORGE JONES.

when the latter occupied a position in the business department of The Tribune, eight or nine years before. Mr. Jones was at that time a man of forty, and was engaged under the free banking law then in force in the note-brokerage business in Albany. He was a native of Vermont, having been born in the same village as Horace Greeley, and his first employer was the same Amos Bliss to whom Greeley served his apprenticeship as a printer. It was Thurlow Weed who first set Jones and Raymond thinking about journalistic collaboration. This was in 1848, when Weed wished to dispose of his share of The Albany Evening Journal, and made through Jones the offer to transfer its control to him and Raymond. The negotiation fell through because of the refusal of one of Weed's partners to sell his interest in the paper.

HOW THE TIMES WAS FOUNDED.

The project of establishing a new Whig paper in New York was, however, soon broached in a correspondence between Jones and Raymond, and during the second session in which the latter served at Albany the inchoate newspaper plan was the subject of frequent conversations between them. It was early in 1851 that the plan was fully matured. As to the precise way in which it came to a head there are several versions, not materially different, two of which are worth recapitulating here.

bill, as he had a strong personal motive for getting Mr. Jones out of the banking business. He was seriously of the opinion that the bill would become a law, as it finally did, and its effect justified the apprehension which had been formed about it. The exchange bankers began to close up their business, and among the earliest to retire was Mr. Jones.

The share of Mr. E. B. Wesley in the founding of THE TIMES has not received quite the attention it merits, and his statement of the circumstances leading to that event is an interesting contribution to history. It is as follows: "In the Winter of 1850 and many years preceding I was engaged with N. S. Washburn in the bank note brokerage business in the City of Albany. George Jones had desk room in our office, attending to his own private business. After business was closed for the day Mr. Jones and myself would cross the Hudson River on the ice for the purpose of getting the New York morning papers. On several such occasions he told me that he and Henry J. Raymond, then Speaker of the Assembly at Albany, were talking about buying The Albany Evening Journal, of which Thurlow Weed was then the editor. Mr. Jones also on one of these occasions spoke of the profits of The New York Tribune, which he considered large in proportion to the amount invested. He said that \$40,000 capital would be suffi-

cient to establish a paper in New York City. I said to him that if he and Mr. Raymond thought well of the enterprise, I would be one of four to contribute \$10,000 each to test the experiment. A few days after this conversation with Mr. Jones he invited me to visit Mr. Raymond at his hotel with him. I did so, and the matter of establishing a newspaper in New York City was pretty fully discussed between us three at that and several subsequent interviews. Mr. Raymond was of the opinion that it would require \$100,000 at least. Before any conclusion was arrived at between us, I visited Thurlow Weed and consulted with him on the venture. He was very confident that \$100,000 would not be sufficient, but said that he knew no other man more capable than Henry J. Raymond to take editorial charge of such an enterprise.

"At another interview with Raymond and Jones at his hotel, I declined to take any interest in the scheme unless we could have a capital of \$100,000, as I had become convinced that that amount would be necessary. Mr. Raymond said he had many political friends in New York City who would, no doubt, subscribe an amount sufficient to make up such a capital. He proposed to give me letters of introduction to some of his friends in the city if I would go there and solicit subscriptions to the capital stock of the enterprise. I took the letters, visited New York City, saw many of the gentlemen to whom he commended me, but did not obtain any encouragement from any of them—or any subscriptions. Returning to Albany I reported to Raymond and Jones the result of my mission. Mr. Raymond then suggested that he would, with Mr. Jones and myself, go to New York and see what could be done. We spent the day in New York among the same gentlemen with no better result. In the afternoon of that day we visited the Harpers, and spent some time discussing the matter with three or four of the brothers. They spoke encouragingly of the enterprise, but declined to subscribe any capital. After leaving the Harpers I said to Mr. Jones, 'We have talked so much about this newspaper business that I feel quite unwilling to give it up. If you will contribute \$20,000 to the enterprise I also will put up \$20,000,' saying to him at the same time that I thought D. B. St. John and J. B. Plumb would each take \$5,000 of his subscription if he desired them to do so. It was agreed that we should incur no debts—that we would pay cash—and when the \$40,000 was expended we could withdraw without further expenditure or obligation if we chose to do so. From the Harpers we went to the Astor House, where the whole matter was talked over again, and it was verbally agreed to go on on the \$40,000 basis. Mr. Raymond was then engaged on The New York Courier and Enquirer, and was talking of sailing for Europe. We said to him just before we left for our homes at Albany that when he got out to sea he should write such a prospectus as would attract the attention of every reader in the United States. The next we heard of him was on the 3d of July, 1851, when I received a letter from him inclosing the prospectus of our new paper. I had an engagement to visit Capt. Stephen R. Rowe at West Point, on the 4th of July, that year, and invited Mr. Jones to accompany me, which he did. On the ruins of Fort Putnam, on the anniversary of the people's independence, we read the prospectus and thought it a fitting occasion for the consideration of a document so important to us. At our dinner it was again read, in the presence of Capt. Rowe, and the oftener we read it the more we were charmed with it. On our return to Albany we had it printed and published in the most thorough and effective manner at that time. It was understood between us that Raymond was to take editorial charge and Mr. Jones attend to the business management, leaving me entirely free to look after my own affairs."

It is interesting to note the following modest reference to this subject by Mr. Raymond in a letter to his brother Samuel, dated London, June, 1851: "You will probably have seen that I am no longer in The Courier and Enquirer. Two gentlemen in Albany propose to start a new paper in New York early in September, and I shall probably edit it."

THE PROSPECTUS OF THE TIMES.

The prospectus which made so favorable an impression on the little party at West Point in July, 1851, is here reproduced:

NEW YORK DAILY TIMES,
A New Morning and Evening Daily Newspaper,
EDITED BY HENRY J. RAYMOND.
Price One Cent.

"On Tuesday, the 16th of September next, [the day of actual publication was the 18th of September,] the subscribers will commence the publication, in the City of New York, of a Daily Morning and Evening Newspaper, to be called THE NEW YORK DAILY TIMES, printed upon a folio sheet of twenty-four columns, and sold at one cent per copy, served in the cities of

New York, Brooklyn, and Williamsburgh, at six and a quarter cents per week; sold by agents in all the principal cities of the United States, and mailed to subscribers in the country at four dollars per annum. **THE TIMES** will present daily:

"The news of the day, in all departments and from all quarters, special attention being given to reports of legal, criminal, commercial, and financial transactions in the City of New York, to political and personal movements in all parts of the United States, and to the early publication of reliable intelligence from both continents.

"Correspondence from all parts of Europe, from California, Mexico, and South America, from all sections of the United States, written expressly for **THE TIMES** by intelligent gentlemen, permanently enlisted in its support.

"Full reports of Congressional and Legislative proceedings; of public meetings, political and religious; transactions of agricultural, scientific, and mechanical associations, and generally of whatever may have interest or importance for any considerable portion of the community.

"Literary reviews and intelligence, prepared by competent persons, and giving a clear, impartial, and satisfactory view of the current literature of the day.

"Criticisms of music, the drama, painting, and of whatever in any department of art may merit or engage attention.

"Editorial articles upon everything of interest or importance that may occur in any department—political, social, religious, literary, scientific, or personal, written with all the ability, care, and knowledge which the abundant means at the disposal of the subscribers will enable them to command.

"For the principles which **THE TIMES** will advocate, and for the manner in which it will discuss them, the subscribers would refer to its columns, rather than to any preliminary professions which they might

to the Union and to the Constitution, obedience to law and a jealous love of that personal and civil liberty which constitutions and laws are made to preserve. While it will assert and exercise the right freely to discuss every subject of public interest, it will not countenance any improper interference on the part of the people of any locality, with the institutions, or even the prejudices of any other. It will seek to allay, rather than excite, agitation—to extend industry, temperance, and virtue—to encourage and advance education; to promote economy, concord, and justice in every section of our country; to elevate and enlighten public sentiment; and to substitute reason for prejudice, a cool and intelligent judgment for passion, in all public action and in all discussions of public affairs.

"The subscribers intend to make **THE TIMES** at once the best and the cheapest daily family newspaper in the United States. They have abundant means at their command, and are disposed to use them for the attainment of that end. The degree of success which may attend their efforts will be left to the public judgment.

"Voluntary correspondence, communicating news, is respectfully solicited from all parts of the world; all letters so received, being accompanied by the writers' real names, if used, will be liberally paid for.

"Advertisements will be conspicuously published at favorable rates. Advertisements for servants and others wanting employment, and notices of all meetings, political and religious, will be inserted at half the regular price. No advertisements will be charged for less than five lines.

"All payments for subscription or advertising must be made in advance; and postage on all letters must be prepaid.

"Communications for the editorial department must be addressed to Henry J. Raymond, editor of **THE NEW YORK TIMES**; letters upon business or inclosing money, to Raymond, Jones & Co., publishers.

"THE WEEKLY FAMILY TIMES"

will be issued from the same office, and mailed to subscribers on Thursday of each week. It will be printed upon a large quarto sheet, and will contain tales, poetry, biography, the news of the day, editorials upon all subjects of interest, and a variety of interesting and valuable matter. No effort will be spared to make it superior, as a family newspaper, to any published hitherto. It will be mailed to subscribers in any part of the United States and Europe, at the following prices:

Single copies.....\$2 per annum
Ten copies.....15 per annum
Twenty copies.....20 per annum

"Subscriptions and advertisements, left at the office, No. 113 Nassau Street, or sent by mail, are respectfully solicited.

"RAYMOND, JONES & CO.

"New York, August 30, 1851."

THE ARTICLES OF INCORPORATION.

The articles of incorporation under which the company was formed for the publication of **THE TIMES** were as follows:

"Articles of association made and entered into the fifth day of August, in the year one thousand eight hundred and fifty-one, between Henry J. Raymond and George Jones of the City of New York and Edward B. Wesley of the City of Albany.

"First—The said parties hereby form an association for the purpose of establishing and publishing a daily newspaper in the City of New York to be called '**THE NEW YORK TIMES**' and a weekly newspaper from the same office to be called '**THE WEEKLY TIMES**,' the first number whereof shall be issued on the sixteenth day of September, or as soon thereafter as shall be practicable.

"The name of the association shall be Raymond, Jones & Co., and the parties above named shall be the sole directors thereof, and shall have the management and direction of its affairs according to the judgment of the majority, subject to these articles, until further articles, in writing, shall be made in the premises and signed by all the parties hereto.

"Second—The business of the said association shall be conducted without incurring debt except for salaries, rent, and paper, and no promissory note or other obligation shall be made in the name of the association, or shall be binding on either of said parties unless he shall have himself signed it.

"Third—The said Henry J. Raymond shall be the editor, and shall have the entire control of the editorial department of the said newspapers, and may, in his discretion, employ such assistants and correspondents in such department as may be necessary and at such rates of compensation as shall be fixed by the Directors. The said Raymond shall give all needful attention to the conduct of said newspapers, and shall be entitled to receive for his services as editor an annual salary of \$2,500, payable quarterly, which shall be paid as part of the expenses of the said newspaper.

"Fourth—The financial and mechanical

business of the said newspaper shall be managed by said George Jones and Edward B. Wesley, and they shall give all needful attention to the same. They shall have charge of the publication and printing offices, and receive and disburse all moneys and employ such mechanics and clerks and carriers and other business agents as may be necessary at such rates of compensation as shall be fixed by the Directors.

"They shall keep full and accurate books of accounts of the receipts and disbursements and of all the business of the association, and of the resolutions and orders of the Directors, and the same shall be the property of the association and shall be open at all times to the examination of the Directors and each of them.

"Fifth—The said George Jones and Edward B. Wesley shall each contribute in cash the sum of twenty thousand dollars, being forty thousand dollars in all, as a cash capital to establish and continue said newspapers.

"The said newspapers and the good-will thereof, and all the other goods and chattels, rights, credit, and property of said association, as they shall from time to time exist, shall be divided into and shall always consist of one hundred equal shares, to be called capital stock, of which said Raymond shall receive as an equivalent for his editorial ability twenty shares and said Jones and Wesley each forty shares as an equivalent for their capital and business ability; and they shall all receive for the same stock certificate or script signed by all the parties hereto; and all the profits of said paper shall be divided between said partners in the proportions of the stock aforesaid, and if the sum of forty thousand dollars cash shall prove insufficient to establish such newspaper in easy circumstances, then the said Raymond, Jones, and Wesley shall in proportion to their said shares contribute such additional sum as may be by the resolution of said Directors be determined to be necessary for that purpose; and if any shall fail so to contribute, then those contributing to such additional sums over and above said forty thousand dollars shall thereafter be entitled to receive an increased share of the profits; that is to say, in proportion to their original shares, with the addition of such additional contributions.

"The profits shall be ascertained and divided on the first day of January and July of each year, or at such other times as may be fixed by the Directors.

"Sixth—Each of the parties hereto shall have the right to sell any portion of his shares of said stock, but before selling the same to any other person he shall offer the same to the association, giving them the refusal thereof for ten days. But no sale of any such shares shall give to any purchaser thereof any right to interfere in the conduct, management, or affairs of said newspapers or either of them; and no such purchaser shall acquire any interest whatever in the profits of said papers till he shall have received a certificate or script for his said shares, signed by all the parties hereto, and duly registered in a book to be kept for that purpose, which script shall always express from whom the said shares were purchased and shall certify that the holder of said script takes the same with notice of and subject to the articles of association between the parties hereto and is entitled to participate in proportion to his shares only in that portion of the profits as may be assigned to the party so selling to such purchaser, and shall not be entitled to any voice or agency whatever in the conduct, control, management, or affairs of said company or of said newspapers.

"Seventh—These articles may be altered at any time by agreement in writing, to be signed by all the parties hereto, and not otherwise.

"In witness whereof the parties to these presents have hereunto set their hands and seals the day and year first above written.

"In presence of Roswell Haskell.

"HENRY J. RAYMOND, (L. S.)

"GEORGE JONES, (L. S.)

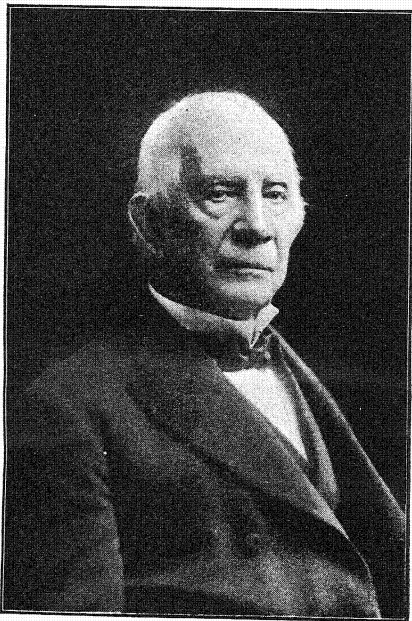
"E. B. WESLEY, (L. S.)"

THE FIRST NUMBER OF THE NEW YORK TIMES.

When Mr. Raymond returned from Europe in August he found no difficulty in organizing a competent staff. Three editors, a dozen good printers, the assistant foreman of the composing room, and the assistant foreman of the pressroom of **The Tribune** resigned their positions to accept better places on **THE TIMES**. The irritation of **The Tribune** management at the appearance of a rival in their own special field was not at all disguised. Among other ways it found expression in the following notice to the carriers: "A new daily paper is to be issued in a few days, and any carrier of **The Tribune** who interests himself in such paper, in getting up routes, &c., prejudicial to the interests of **The Tribune**, will forfeit his right of property in **The Tribune** route. We give this notice now that all who do so may know that

they do it at the peril of losing their route on **The Tribune**." Newspapers throughout the country had indulged in a good deal of speculation as to what were to be the purposes and character of **THE TIMES**. According to Mr. Raymond's opening address to his readers, it had been praised and denounced in advance for principles to which it was supposed to be devoted, and for purposes which it was said to entertain. Some said it was to be an abolitionist paper—a free-soil paper—devoted to the work of anti-slavery agitation—"radical in everything, reckless of constitutions, laws, and the public good." By others its establishment was ascribed to a design to push individual interests or party schemes; one announced that it was to sustain Mr. Webster, another Gen. Scott, and another Mr. Clay for the Presidency. All of this helped to make the new enterprise widely known, and stimulated public curiosity in regard to it to a degree which the editor said his own exertions might have striven much longer for in vain.

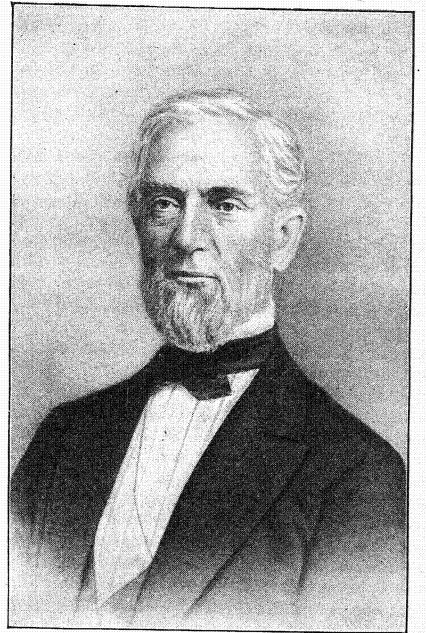
Some difficulty was found in procuring a suitable building, in a central situation, and the one that was finally selected, 113 Nassau Street, between Ann and Beekman Streets, was barely ready for occupancy on the date selected for bringing out the first number of the paper. According to Mr. Maverick, the first number of **THE TIMES** was made up, under considerable difficulties, on the night of the 17th of September, 1851, in open lofts, destitute of windows, gas, speaking-tubes, dumbwaiters, and general conveniences. He adds: "The writer remembers sitting by the open window at midnight, looking through the dim distance at Raymond's first lieutenant, who was diligently writing 'brevier' at a rickety table at the end of the barren garret; his only light a flaring candle, held upright by three nails in a block of wood;



E. B. WESLEY.

make. It is sufficient to say that, as it is not established for the advancement of any party, sect, or person, it will discuss all questions of interest and importance, political, social, and religious, to which the stirring events of the time may give rise. It will canvass freely the character and pretensions of public men, the merits and demerits of all administrations of Government, National, State, and municipal, and the worth of all institutions, principles, habits, and professions. It will be under the editorial management and control of Henry J. Raymond, and while it will maintain firmly and zealously those principles which he may deem essential to the public good, and which are held by the great Whig Party of the United States more nearly than by any other political organization, its columns will be free from bigoted devotion to narrow interests, and will be open, within necessary limitations, to communications upon every subject of public importance.

"In its political and social discussions **THE TIMES** will seek to be conservative in such a way as shall best promote needful reform. It will endeavor to perpetuate the good, and to avoid the evil, which the past has developed, while it will strive to check all rash innovations and to defeat all schemes for destroying established and beneficent institutions, its best sympathies and co-operation will be given to every just effort to reform society, to infuse higher elements of well-being into our political and social organizations, and to improve the condition and character of our fellow-men. Its main reliance for all improvement, personal, social, and political, will be upon Christianity and Republicanism; it will seek, therefore, at all times, the advancement of the one and the preservation of the other. It will inculcate devotion



E. B. MORGAN.

at the city editor, and the newsmen, and the reporters, all eagerly scratching pens over paper, their countenances half lighted, half-shaded by other guttering candles; at Raymond, writing rapidly and calmly as he always wrote, but under similar disadvantages; and all the night the soft summery air blew where it listed, and sometimes blew out the feeble lights; and grimy little 'devils' came down at intervals from the printing room and cried for 'copy'; and every man in the company, from the chief to the police reporter, gave his whole mind to the preparation of the initial sheet." So the first number of **THE TIMES** came to be published on the morning of Sept. 18, 1851—a four-page paper, six columns to the page.

In his first article the editor repeated that the price of **THE TIMES** ("to be published every morning, Sundays excepted, for an indefinite number of years to come") had been fixed at 1 cent per copy, or 6¼ cents a week, delivered to subscribers. He explained that the carriers, of course, made their profit upon this, so that the amount which the publication office received barely covered the cost of the white paper, the deficiency being made up by advertisements. The price, however, had been chosen deliberately, and for the sake of obtaining for the paper a large circulation and corresponding influence. It was declared that this influence should "always be upon the side of morality, of industry, of education, and religion." Moreover: "We shall seek, in all our discussions and inculcations, to promote the best interests of the society in which we live—to aid the advancement of all beneficent undertakings, and to promote, in every way and to the utmost of our ability, the welfare of our fellowmen."

SOME EARLY DIFFICULTIES.

The fact was recognized that the time had passed when a daily newspaper could be established in New York on a capital of a few hundred dollars. Mr. Raymond announced that he understood perfectly that great capital, great industry, great patience were indispensable to its success, and that even with all these failure was not impossible. But he found encouragement in the fact that within the last five years the reading population of the city had nearly doubled, while the number of daily newspapers had not increased; that many of those now published were really class journals, made up for special classes of readers; that others were objectionable upon grounds of morality, and that no newspaper which was really fit to live ever expired for lack of readers. From its first number THE TIMES found readers in plenty. Subscriptions came in rapidly, and advertisements followed. According to Mr. Maverick: "THE TIMES was a success; and in the new adjustment which occurred in the field of New York journalism it was found that there was room enough for all."

While it was true, however, that in its first year THE TIMES reached a circulation of 26,000 copies, it lost money. In that first year the expenditures were over \$100,000, of which \$40,000 went for white paper, \$13,000 to editors and correspondents, and \$25,000 to compositors and pressmen. The early discouragements of its founders are thus recited by Mr. Wesley: "About the middle of October I visited Mr. Jones in Brooklyn, where he was sick, and felt very much discouraged with the situation of our venture. I had already contributed about \$3,000 in money. I offered to withdraw and leave those remaining the benefit of my investment, but Mr. Jones would not consent to my withdrawal from the paper. I went to the publication office and looked through the building, and became still more discouraged. I met Mr. Raymond at the office; we looked the situation all over, and I said to him that there must be a change of business management, or we had better shut up at once and go no further."

"I said: 'I am unwilling to give the scheme up, and, though I have had no experience in newspaper business, if you think well of it, I will go to Albany, and if I can dispose of my interest in the business there to my partner on a fair basis I will return here within a week.' I returned to Albany that night, and before noon the next day had disposed of my interest to my partner, Mr. Washburn, and before the expiration of a week I was in charge of the business department of THE NEW YORK TIMES. I supposed that the work would be temporary with me, but Mr. Jones concluded that his health would not permit him to undertake the management of the business, and soon he went to Europe, leaving with me his stock to be disposed of for the purpose of getting an acceptable and suitable manager for the office. Some time after his departure Mr. Raymond and myself became satisfied that Mr. Fletcher Harper, Jr., was a suitable man for the post. He took part of Jones's stock and part of my own, and was soon installed in the management and so continued until February, 1856."

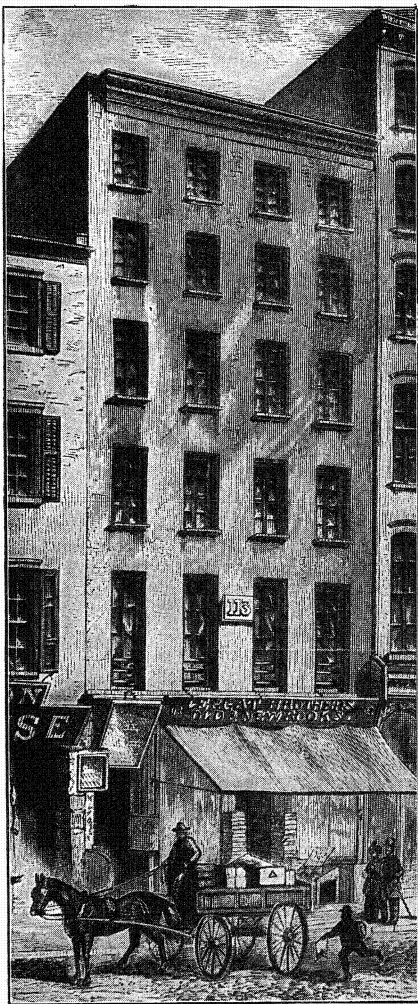
INCREASE IN SIZE AND PRICE.

With the first number of the second year—Sept. 18, 1852—THE TIMES was increased in size from four pages to eight, and the price was raised to 2 cents. The increase in price reduced the circulation to 18,000 copies, but this loss was speedily regained through the manifestly enhanced worth of THE TIMES as a newspaper. Reviewing the results of the first year, Mr. Raymond made the editorial announcement that THE TIMES had been immeasurably more successful, in all respects, than any new paper of a similar character ever before published in the United States. In spite of the fact that the enterprise was not immediately profitable, this was unquestionably true. It was the theory of the contemporaries of THE TIMES that its success was prompt and unmistakable because the demand for morning newspapers was greater than the supply which the mechanical facilities of the penny press could furnish. Years after THE Herald complacently remarked: "Had we possessed in 1851 our lightning presses and stereotyping facilities of the present day, there would have been no opening for THE TIMES." The fact was, as Mr. Raymond wrote at the end of its first year, THE TIMES was started with the determination of making it the best family daily newspaper in the City of New York, and there was a public ready to appreciate and support such an enterprise. It combined, as never had been done before in the cheaper New York papers, sobriety and ability in the discussion of public questions, diligence and enterprise in the collection of news, dominated always by a sense of proportion which excluded alike faddism and sensationalism. It was a paper which could be read by fastidious people without reputa-

sion and by people of common sense without impatience; it had from the start a close touch with the higher activities of the human mind no less than with the everyday run of events that went to the making of the fugitive history of the hour. This was the impress it took from the personality of its founder, and no juster tribute can be paid to his memory than this, that THE TIMES has been always at its best when its conduct approached most nearly to his ideal of a daily newspaper.

AN ORGANIZED NEWS SERVICE

Looking over the first year's issue of THE TIMES, one can appreciate the justice of Mr. Raymond's complaint that the paper suffered most from lack of room. He was unable to give as much reading matter as he desired, and the space devoted to advertisements had to be rigidly restricted. The art of condensation was diligently, if somewhat irregularly, applied to the daily make-up, albeit the supply of news was far less abundant than it is to-day, and the sources from which it was drawn far less varied. The space given to European news in these ante-cable days was relatively very large, and it was in the prompt capture of sea-borne intelligence that the early competition in news collection was most intense. In the early thirties there



The First Times Building.
113 Nassau Street, 1851-4.

was so keen a rivalry between The Courier and Enquirer and The Journal of Commerce to get the earliest ship news that the one kept three schooners and the other two constantly in quest of the latest items. According to Hudson, these five swift sailers would sometimes be together from 50 to 100 miles at sea from Sandy Hook in the exciting pursuit of ships and foreign news. In 1834, however, the schooners were disposed of and the more prosaic method of boarding incoming ships by rowboats was resumed. The Herald, as it began to make money, called in the aid of the Sandy Hook pilot boats and special engines on the Long Island Railroad for the collection of early ship news, and in 1846 an attempt was made by a syndicate of newspapers to beat The Herald, in its own favorite form of enterprise, by sending a swift pilot boat, the William J. Romer, to England to bring back the earliest news in regard to the threatened war between the United States and Great Britain on the Oregon question. The Romer was beaten, both going and returning, by the swift packet ships of the period, and the rivals of The Herald fell back on a less costly kind of competition. In 1841-2 The Herald began its expresses from Boston, with the advices brought by the Cunard steamers, then running to Boston only, and the struggle, mainly between The Sun, Tribune, and Herald, was continued by the aid of pilot boats at sea and pony expresses on land, till the telegraph came in to give it a new direction.

From the very beginning of the telegraph

system a difficulty had been experienced in handling news dispatches as quickly as their recipients desired, and with the extension of the system this difficulty did not decrease. So long as the rival journals continued to act independently of each other they were subject to constant disappointment from the limited capacity of the wires, and to enjoy the full benefit of telegraphic service it became necessary for the progressive newspapers to form an association and organize a service for the common benefit. In the Harbor News Association of 1849 and the Telegraphic and General News Association, which was formed at the same time, were found the beginning of The Associated Press, whose actual organization dates from 1856. The earlier group of associated newspapers consisted of The Journal of Commerce, Courier and Enquirer, Tribune, Herald, Sun and Express, and to them was added THE TIMES in 1851. This combination did not by any means bring about an era of journalistic good feeling, though the representatives of the seven newspapers were accustomed to meet and discuss harmoniously and happily plans for the common interest and prosperity.

THE KOSSUTH FUROR.

Mr. Raymond was a pugnacious controversialist, and had found ample opportunity for his powers in this line both on The Tribune and The Courier and Enquirer. The visit of Louis Kossuth to the United States, which occurred when THE TIMES was three months old, gave him a chance to turn the batteries of his invective against James Watson Webb and The Courier and Enquirer. Kossuth's coming excited New York to a degree which it is difficult in these days to realize. While the Magyar patriot was still in Great Britain THE TIMES devoted columns to the reports of his sayings and doings, and made itself the chief exponent of the cause of Hungarian freedom. The Courier and Enquirer earned from THE TIMES the title of "The Austrian Organ in Wall Street"—a characterization which its course and that

of its editor during the Kossuth furor fully merited. Gen. Webb had the bad taste to attempt to thrust himself on the company assembled at the municipal banquet given in honor of Kossuth as the speaker to respond to the toast of "The Press." Mr. Maverick's account of this episode is a curious bit of the history of fifty years ago:

"Mr. Raymond rose to respond to this toast, and Gen. James Watson Webb of The Courier and Enquirer also rose to perform the same office. This circumstance gave rise to much confusion. There were loud cries for 'Raymond' and other cries for 'Webb' from different parts of the house; and considerable time elapsed before order could be restored. Mr. Raymond then proceeded to say that he had risen simply to perform a duty assigned to him by the managers of the banquet. He was interrupted at this point by Gen. Webb, when the cries were renewed and great confusion followed. After a protracted altercation, in the course of which the police came forward and interposed, Gen. Webb sat down, and Mr. Raymond resumed. Repeating that he had risen simply to perform a duty which had been assigned to him, he added that he had persisted in its performance from a habit he had of finishing whatever he undertook! He had merely, on behalf of the profession to which he had the honor to belong, he continued, to return thanks for the compliment which had just been paid it. He continued at some length, frequently interrupted by applause, closing with this sentiment: 'The First Minister Plenipotentiary from the Independent Republic of Hungary—May he hasten to receive the welcome which awaits him on these shores.'"

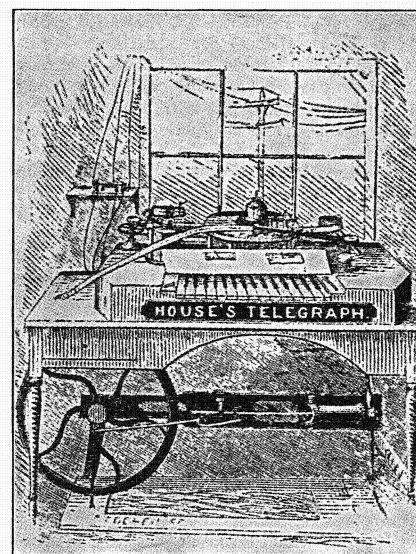
On the conclusion of this speech Gen. Webb again took the floor, but it was only on the interposition of the guest of the evening and of Mr. Raymond that he secured a partial hearing for a characteristic tirade against the public enthusiasm which had been aroused for Kossuth and the cause of Hungarian independence.

THE ANTI-SLAVERY ISSUE.

But graver issues were claiming the attention of the people of the United States, in whose discussion THE TIMES and its editor were to have a very prominent share. When the character and purposes of the new paper still formed matter of conjecture, it was said, in some quarters, that THE TIMES was to be "an abolitionist paper—a free soil paper—devoted to the work of anti-slavery agitation—radical in everything." Nothing could have been further from the truth, and nothing more foreign to the habits of thought of the editor of THE TIMES. There was no characteristic more strongly marked in Mr. Raymond than his freedom from the spirit of partisanship—due to the mental faculty he had for seeing both sides of a question. Because of this he was accused at times of being a trimmer, of being apt to discover reasons as good for changing an opinion as he had for adopting it. "This duality of vision," said one of his friends, "was sometimes a torment to him"; and Raymond himself remarked: "If those of my friends who call me a waverer could only know how impossible it is for me to see but one aspect of a question, or to espouse but one side of a cause, they would pity rather than condemn me; and however much I may wish myself differently constituted, yet I cannot unmake the original structure of my mind." Raymond belonged to that large class of thinking Northern men, who, while deploring the existence of the institution of slavery and earnestly hoping for its ultimate extinction, believed in avoiding all that might tend to irritate or insult the public sentiment of the South. In the remarkable series of letters which he addressed in 1860 to William L. Yancey, he makes plain his attitude toward the phases of the irrepressible conflict which commanded public attention in the opening years of the history of THE TIMES. The Fugitive Slave law was a product of 1850, and personal liberty bills designed to protect free citizens from the peril of being carried into slavery under the loose administration of the Federal law were being enacted by several Northern States. In regard to these acts Mr. Raymond said: "The injustice which they may work to the owners of fugitive slaves is not greater than the injustice which may arise to free men from the harsh and unguarded execution of the Fugitive Slave law. I am not disposed, however, to enter upon any vindication of the general policy of these bills. I have always opposed them as at war, in their spirit, with the constitutional obligation to surrender fugitive slaves, and as calculated needlessly to exasperate the people of the Southern States. Their enactment has been usually due to the race of rival partisans for local popularity. It has been part of the machinery of our political contests." The same attitude toward the great political issue of the day was indicated in the prospectus of THE TIMES, in which occurs the declaration that, "While

It will assert and exercise the right freely to discuss every subject of public interest, it will not countenance any improper interference on the part of the people of one locality with the institutions or even the prejudices of any other."

It must not be assumed, however, that, while disposed to respect the rights of the South, THE TIMES or its editor was of those who were ready to yield to Southern dictation. In one of his letters to Yancey, Mr. Raymond makes it plain how thoroughly he understood the actuating principle of the disunion movement, and at the same time how ready he was to do justice to the motives of those who promoted it. He said that "the great mass of those who sympathize with it and give it their aid are governed by the vague but powerful feeling that the South, as a section, having peculiar institutions and peculiar necessities, is gradually growing politically weaker and weaker in the Union; that the North is rapidly gaining a preponderance in the Federal Councils, and that there is no hope that the South can ever regain the ascendancy or even a political equality under the Constitution and within the Union. * * * No community ever sinks down willingly into a position of inferiority. Its instinct is to struggle against it, and the struggle will be violent in proportion to the magnitude of the evils which inferiority is believed to involve. All the sectional excitements and political paroxysms of the last twenty years have been but the strenuous resistance of the South to what she had felt to be the inevitable tendency of events. The annexation of Texas, the claim to California, the repeal of the Missouri compromise, the fight for Kansas, the filibuster-



A Telegraph Instrument of 1851.

ing in Central America, the clamor for Cuba, have been only the straws at which the slave-holding section has clutched in the hope to save itself from being engulfed in the rising tide of Northern power."

THE BALTIMORE CONVENTION OF 1852.

In the second year of the existence of THE TIMES Mr. Raymond had a chance to display on a somewhat conspicuous platform his attitude toward the kind of dictation then freely practiced by the public men of the South. The Whig National Convention which nominated Winfield Scott for the Presidency was held at Baltimore in June, 1852. Mr. Raymond attended the convention in his capacity of editor of THE TIMES and on business connected with the paper, and not, originally, as a delegate. A vacancy having occurred in the representation of the Twenty-second Congressional District of New York by the illness of one of the delegates, Mr. Raymond was appointed to fill it. In a special dispatch to THE TIMES Raymond had intimated that the Northern Whigs gave way on the platform which indorsed the fugitive slave law and the Clay compromise acts of 1850, on the understanding that the Southern delegates, or at least those from Kentucky, Tennessee, and Virginia, would combine with the North in giving the nomination to Gen. Scott. It was added that if Scott was not nominated, the Northern Whigs would charge breach of faith on the South. Gen. Webb, who was a delegate to the convention, and to whom the substance of Raymond's dispatch had been telegraphed back, placed the message in the hands of a Southern delegate, and an attack on Raymond began which finally took shape in a motion for his expulsion. In the course of a somewhat stormy debate on this resolution Raymond found the opportunity to speak in his own defense. The character of his speech may be inferred from the following extract:

"The paragraph was simply the expression of an opinion formed and expressed for myself—an opinion which, whether right or wrong, I had a right to form, and a right to utter, through any channel open to me; an opinion which I believed just then, and which I believe just now, and which, as this convention happens to be open to me now, I shall not hesitate to reaffirm and proclaim, in all its length and breadth, at any hazard of dissent, or even of expulsion on the part of this convention. I asserted then, and assert now, that in giving way as they did upon the platform, in conceding, as they did to their brethren of the South, an important position, and which you know, as well as I know, was, and still is, quite as dear to them as your position and your principle can be to you, the Northern Whigs did it in the belief, and with the expectation that they would be met in a similar spirit of concession and conciliation by the Whigs of the South. They did it with this understanding on their part. And if they had proved to be mistaken, if after all that had been done and said and seen in this convention, if after the South had carried every vote but one against the North, after the whole business of this convention had been planned and its whole character shaped by a majority of States, as such, instead of the majority of numbers, * * * after the Whigs of the North had voluntarily receded from their position and surrendered the part which they had gained, and which was justly theirs, after they had withdrawn that amendment (introduced by Judge Jessup of Pennsylvania) and handed back the supreme power to the oligarchy of States for the sole purpose of promoting harmony and conciliating their Southern brethren, if after all this, and, especially, if after they had gone still further and conceded the platform dictated by the South, repugnant as it is, and as you know it is, to their principles and their feelings, if after having done all this for the sake of promoting harmony in the party and securing to it unity of feeling and of action, you of the South had not met them in a similar spirit and conceded to them the poor boon of the candidate of their choice, I tell you now that you would have been exposed to the charge of bad faith; you would justly incur the imputation of demanding for yourselves what you will not concede to others; you would have failed in the duty which Whigs of one section owe to Whigs of every other, and as one Whig of the North, at all events, I would charge you here and everywhere with a breach of that good faith which you owe to us, and which your own honor demands that you should preserve inviolate. If that be treason or slander—if that deserve expulsion—make the most of it!"

Equally telling was the onslaught which Raymond made in the course of his defense on a Southern fire-eater, Cabell of Florida, who had demanded from him an explanation of phraseology which he had never used. Raymond's reply was very much to the point: "The gentleman said that I had charged fraud upon this convention in the admission of the New York delegates. I spoke of this as an untruth, which was the

less excusable as the paper had just been read. The gentleman says he will not submit to language of this kind. Permit me to tell the gentleman from Florida that when he puts words into my mouth which I have not used, for the purpose of founding an accusation upon me, he will submit to whatever language I may see fit to use in repelling his aspersions." It is difficult, at a time when the relations between the North and South have so radically changed, to realize the profound impression which a stand like this made on a Whig convention in 1852. It was afterward referred to by one of the Southern delegates, Judge Moore of Louisiana, as the most perfect specimen of real genuine courage he had ever witnessed, and the significance attached to it by Mr. Raymond's contemporaries may be fairly judged from the following: "From that hour the Whig Party assumed a new character, and its representatives (with a few disgraceful exceptions) a bolder attitude in the press, on the stump, and in the halls of legislation. Mr. Raymond's clarion voice, upon that memorable occasion, sounded the opening notes in the deathknell of slavery, and definitely initiated the movement which had culminated in the complete triumph of the principle for which he then so fearlessly and so eloquently contended."

THE FIRST MEMBERS OF THE TIMES STAFF.

Meanwhile the quality of THE TIMES was daily commending itself to a constantly increasing public. That quality was, of course, largely due to the very competent body of assistants with whom Mr. Raymond had surrounded himself. The chief of them was Mr. Alexander C. Wilson, a son of Gen. Wilson, United States Senator from New Jersey. It has been said of Mr. Wilson that he possessed a mind, encyclopedic and precise, which had been carefully trained by a long course of reading and study. His earliest years had been passed under the care of a father whose culture was large, whose associations were with the foremost men of his time, and whose tenderest care was always bestowed upon his children. The son, storing in a retentive memory the treasures he had amassed, was able in later life, to turn them to useful account. Mr. James W. Simonton, who afterward became the General Agent of The Associated Press, left The Courier and Enquirer in 1851, to become night editor of THE TIMES. Mr. Simonton had been during the Polk Administration in Washington as a member of the staff

of Senate reporters, and this experience marked him out as a man to represent THE TIMES at the National capital. For several years he was in constant attendance in this capacity on the sessions of Congress. He had occasion to denounce a magnificent land-stealing scheme concealed in a bill prepared to enable the Territory of Minnesota to aid in the construction of railroads. A committee of investigation was demanded, and Simonton, for his contumacy in refusing to answer some of its questions, was summoned to the bar of the House. The committee, however, found his charges of corruption proved, and as a result of them recommended the expulsion from the House of four of its members. The first city editor of THE TIMES was Mr. James B. Swain, who afterward became its Albany correspondent. He was succeeded in 1852 by Nehemiah C. Palmer, who died in the service of the paper in June, 1853. Mr. Caleb C. Norvell was the first financial editor of THE TIMES, and continued to edit its Wall Street news for over twenty years. His associate in reporting the markets and commercial exchanges was Mr. Michael Hennessy, whose service extended over a still longer period, terminating only with his death in 1892. The doubling of the size of THE TIMES in 1852 afforded the desired opportunity to make its contents more varied and interesting and to enlarge the circle of its contributors. Mr. Maverick recalls the names of four writers, long since dead, whose productions appeared regularly in the columns of THE TIMES in the course of its second year, and which, if collected and edited, would form an interesting volume. One of these was Charles C. B. Seymour, a young Englishman who was subsequently the musical and dramatic critic of THE TIMES, and died while holding that position. Another was Fitz James O'Brien, one of the most brilliant of all the brotherhood of bohemians of New York of that day. He was killed in Virginia in the first year of the civil war while acting as aide de camp to Gen. Lander. Another was Dr. Frank Tuthill, a Long Island man, who had taken up his residence in New York to practice medicine, and, while waiting for patients who did not come, amused his leisure by writing quaint papers on rural and domestic topics for THE TIMES. The vein of quiet humor and the uniform good sense which characterized these productions especially attracted Raymond's attention. An offer of an editorial position in THE TIMES office was made to Dr. Tuthill and accepted. He re-

mained in the service of the paper for several years, and then went to California, by invitation of Mr. Simonton, to take charge of The San Francisco Bulletin. The fourth, Charles Welden, wrote a series of charming papers under the name of "The City Hall Bell-Ringer," which were remarkable for their play of pleasant fancy and the piquancy of their style. Monroe F. Gale was the first foreman of THE TIMES composing room, a position which he held until eight months before his death, in May, 1880. The typographical excellence of the paper was, from the first, one of its strong points, and in the correctness of its proof-reading it was long without a rival.

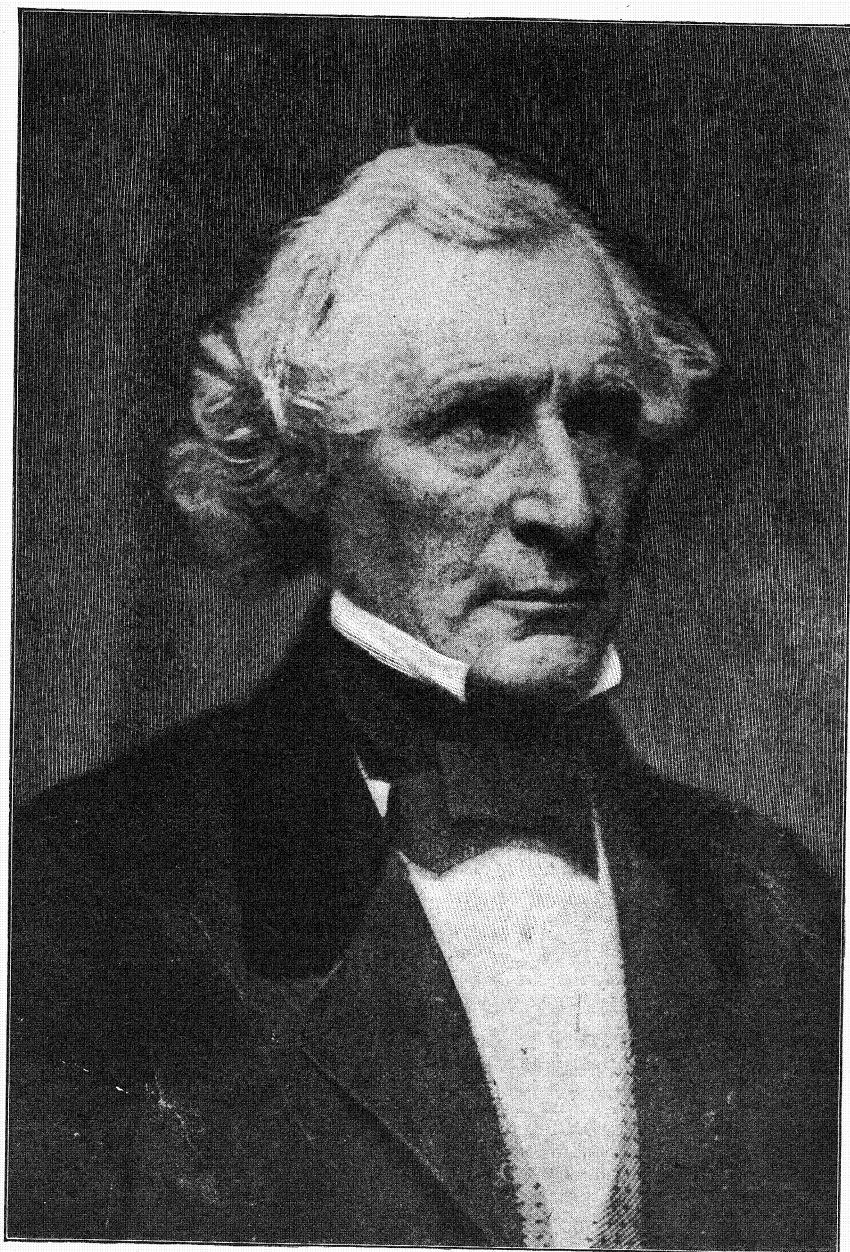
BUSINESS CHANGES.

It was in 1853 that, as already noted, Mr. Fletcher Harper, Jr., assumed the business management of THE TIMES, and the following addition was made to its Articles of Association: "Fletcher Harper, Jr., having purchased from E. B. Wesley and George Jones, with the assent of all the parties to this agreement, twenty-four shares of the stock of THE NEW YORK TIMES establishment, he is hereby admitted as a Director of the association, and the name and style of the firm shall be hereafter Raymond, Harper & Co. instead of Raymond, Jones & Co. as heretofore." By subsequent purchases, Mr. Harper increased his holdings of TIMES stock to thirty shares, but his connection with the paper proved of short duration. In October, 1855, he complied with the request of his associates in resigning his authority as a Director and his right to use the partnership name. In the course of the lawsuit which grew out of Mr. Harper's claim to his share of the dividend declared in 1856, it appeared that THE TIMES was making money, since \$3,000 had been allotted as the proportion of profits for the half year due to Mr. Harper's thirty shares. Mr. Wesley adds his testimony to the increasing value of THE TIMES stock as follows: "Mr. Jones called at my office in William Street one day in the Fall of 1855 and stated that he had purchased Mr. Harper's stock in THE TIMES, and that if I would advance \$10,000 to make the first payment I could take twenty shares of the stock and he and Mr. Raymond would take ten shares. Mr. Harper disavowed any such agreement of sale, and a long litigation ensued. Finally I bought Mr. Harper's stock for \$50,000 cash and stopped the litigation." The value of the shares of THE TIMES corporation had evidently risen in the first five years of its history from \$1,000 to \$1,666.

THE KANSAS-NEBRASKA BILL.

In the political field in which the influence of THE TIMES was very early recognized as a potent element events were moving apace. The impression obtained in the year before THE TIMES started that the Clay compromise measures of 1850 had quieted the agitation of the slavery question for ever, but with the introduction, in January, 1854, of the Kansas-Nebraska bill of Stephen A. Douglas the issue was thrown once more into the arena of controversy—a controversy destined to rage, with constantly increasing bitterness, till it was settled by the arbitrament of the sword. The bill provided that the inhabitants of two great territories in mid-continent, to be called Kansas and Nebraska, should have the power to decide for themselves whether slavery should, or should not, exist within their domain. It was a formal repeal of the Missouri Compromise act, the announcement of an intention on the part of the South and its sympathizers to make slavery National, and a deliberate throwing down of the gage of battle to the Free Soilers and Abolitionists. These lost no time in taking up the challenge. No sooner had the bill become law, in May, 1854, than the Emigrant Aid Society was formed in Boston under the sanction of the Legislature of Massachusetts, to aid in populating the new Territories from the free-labor States. To oppose this various Southern societies were formed, and Missouri became the rallying point of active resistance on the part of the slave-labor advocates to the peopling of Kansas and Nebraska by Northern settlers. The effect of the aggressive tactics of the pro-slavery men on the cohesion of the old Whig Party was instantaneous. The anti-slavery element of both political parties had begun to have conventions of their own, and to reach out toward a common organization—the foreshadowing of the birth of the Republican Party. In New York this movement found expression in the anti-Nebraska State Convention held at Saratoga Springs in the Summer of 1854. To this Mr. Raymond was a delegate, as he was to the adjourned meeting known as the Anti-Nebraska Nominating Convention held at Auburn a few weeks later. In the interim the regular Whig State Convention had met at Syracuse and nominated Mr. Myron H. Clark for Governor and Mr. Raymond for Lieutenant Governor. The nominations were accepted by the Anti-Nebraska Convention, as also by the State Temperance Convention, and Raymond was again launched into political life.

If the columns of THE TIMES gave any sign of Raymond's interest in the result of the campaign, it was in a certain re-



JAMES GORDON BENNETT,
The Founder of The New York Herald.



Horace Greeley.

ticence in the editorial discussion of politics, rather than in any special advocacy of the Whig ticket. THE TIMES was not at all disposed to admit that there was imminent danger of the Whig Party going to pieces.

In a very brief mention of the work of the Syracuse Convention, it referred editorially to the resolutions as "emphatic in their denunciation of the Kansas-Nebraska bill, and all who aided its passage, and explicit on the slavery question." During the campaign of 1854 readers of THE TIMES were more copiously informed about the origin and progress of the Crimean War than they were about the struggle against the dictation of the slave-power which was being waged in New York State, and whose issue had a material influence on the future course of American politics. The result of the election remained for some time in doubt, and throughout the various changes in the returns which gave the victory now to Seymour and now to Clark THE TIMES preserved an attitude of perfect disinterestedness and impartiality. A plurality of a few hundred votes finally gave the election to Clark, and Raymond had the satisfaction of running a few hundred votes ahead of his ticket. He presided over the State Senate during the legislative sessions of 1855-56, and in the latter year declined to allow his name to be presented to the State Convention as a candidate for Governor. His letter in regard to this nomination affords an interesting insight into Raymond's attitude toward public life, and toward the changeable and somewhat confusing phases of the politics of the period. Referring to the first, he says:

"I shall not affect any distaste for the honors, the associations, and the duties of public life, nor deprecate the opportunities it affords for promoting cherished principles and advancing measures deemed essential for the public good. Like all other spheres of useful labor, it has its drawbacks; but, in spite of them all, it has attractions to which few are insensible." In regard to the second, he makes this suggestive comment: "Even if I had no other reason for this determination, I should find a sufficient motive in the desire to remove whatever obstacle even my name might offer to the perfect harmony of the movement against the aggressions and usurpations of slavery. Nothing can be nobler than the courage and independence with which your (Senator Madden's) old associates in the Democratic ranks are breaking the bonds which that interest fastened upon the party at Cincinnati. They are proving themselves disciples of Jefferson, by acting in defiance of party ties, upon the principles which he professed. I am confident that they will far outweigh in numbers, as in influence, those old Whigs whose subservience to slavery destroyed the party with which they were formerly allied, as it will that which has now adopted them for its leaders."

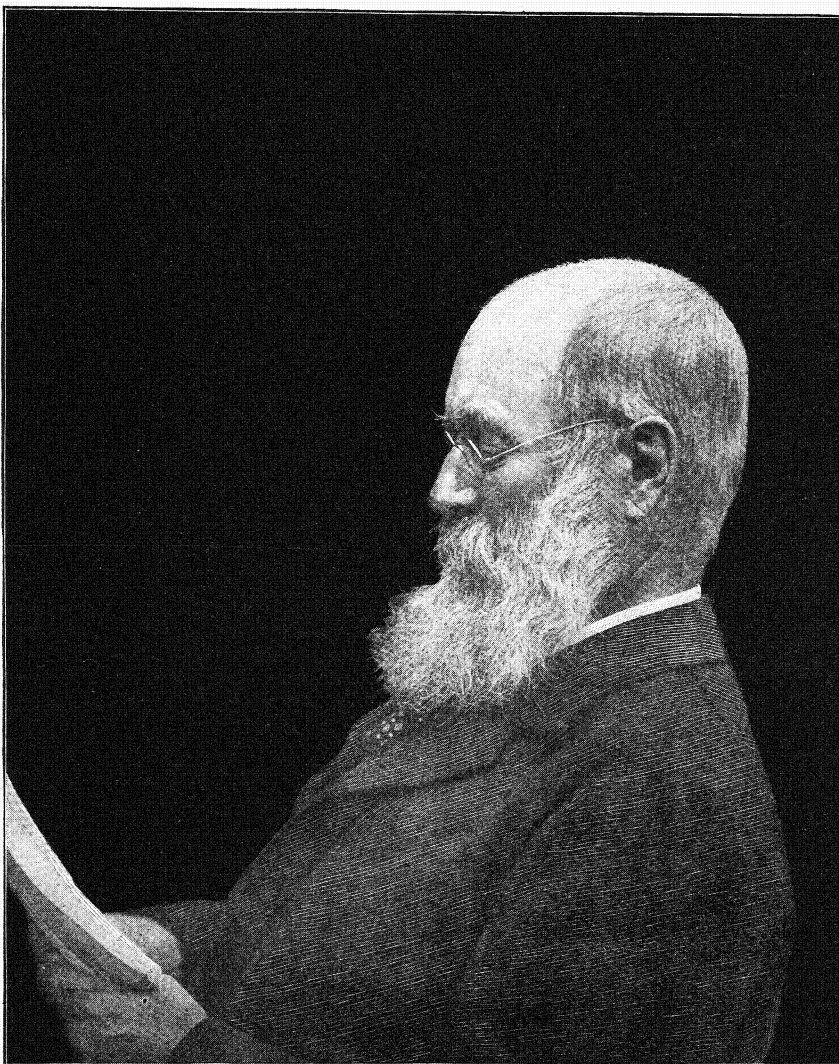
THE BIRTH OF THE REPUBLICAN PARTY.

It will be perceived that events were rapidly advancing toward the crisis in the affairs of the Nation. The time was ripe for the fusion of Northern Whigs and Free-Soilers, not to mention Know-Nothings, temperance men, and Anti-Slavery Democrats into a party opposed to the further extension of the peculiar institution and in favor of its ultimate extinction. It will remain one of the disputed points of history when and where the Republican Party was born. It is claimed for Jackson, Mich., that in a convention held there on July 6, 1854, the name was first adopted and the distinctive principles of the party formulated. Similar conventions were held in Ohio, Wisconsin, and Vermont on July 13, and in Massachusetts on July 19, 1854. But, as a National organization, the Republican Party was born at Pittsburg, Penn., in February,

1856, and its godfather was Henry J. Raymond. The address to the people which defined the purpose of the new organization and declared its principles was his work, and a very remarkable piece of work it was.

Within the space of 10,000 words it contained a luminous historical review of the encroachments of the slave power, and of the merits of the controversy which had been raised by the Kansas-Nebraska bill. In arguing from the power of Congress to prohibit slavery in the Territories, the address touched the question which has recently become an acute one in the following terms: "It (the Constitution) imposes no limitation upon the power of Congress to make rules and regulations respecting the Territories, except that they shall be such as are 'needful,' and this, of course, lies in the discretion of power to determine. It assumes that power to legislate for the Territories, which are the common property of the Union, must exist somewhere; and also that it may most justly and most safely be placed in the common Government of the Union. The authority of Congress over the Territories is, therefore, without any other limit than such as its judgment of what is 'needful,' of what will best promote their welfare, and that of the whole country to which they may belong may impose." The address, which was unanimously accepted at the convention, struck the middle key of anti-slavery sen-

was carried out by the Philadelphia Convention of June, 1856, at which John C. Frémont was nominated as the first candidate of the Republican Party for President of the United States. The fusion of the elements opposed to the slave-holding oligarchy was not complete, since the American Party, with Millard Fillmore as its candidate, drew off a considerable number of votes, which naturally belonged to Frémont, but the strength developed by the latter was a surprise to the founders of the new party themselves, and a plain intimation to the pro-slavery Democrats that the policy which had found expression in the Kansas-Nebraska bill was doomed. THE TIMES and its editor bore their full share of the responsibilities of the campaign of 1856. Mr. Raymond did his part with both voice and pen, and his public discussion with Lucien Bonaparte Chase in the Broadway Tabernacle, New York, attracted general attention. The grievance of the North was thus stated by its spokesman: "The Southern States, with a population only half that of the free States, wielded the entire power of the Government. They had a majority in the Senate, and thus controlled the treaty-making power. The fact that property was represented in the South and not in the North gave them twenty-five to thirty of a representation in the House of Representatives, more than they would be otherwise entitled to. Their policy now



CHARLES A. DANA.

timent in the declaration that the people of the free States had feared the effect of agitation upon this subject, had relied upon the good faith and honor of the slave-holding States, and had believed that time, the natural growth of population, and the recognized laws of political and social economy would gradually and peacefully work out the extinction of a system so repugnant to justice and the National character and welfare. The objects for which those present were ready to unite in political action were declared to be: 1. The repeal of all laws which allow the introduction of slavery into Territories once consecrated to freedom, and the resistance by every constitutional means of the existence of slavery in any of the Territories of the United States. 2. To support by every lawful means their brethren in Kansas in their constitutional and manly resistance to the usurped authority of lawless invaders, and to give the full weight of their political power in favor of the immediate admission of Kansas to the Union as a free, sovereign, and independent State. 3. To make it a leading purpose of the organization to oppose and overthrow the present National Administration, which has shown itself to be weak and faithless, and whose continuance in power was identified with the progress of the slave power to National supremacy, with the exclusion of freedom from the Territory, and with increasing civil discord.

The mandate of the Pittsburg Convention

was to acquire an absolute ascendancy in the Congress of the United States, and thus wield all the powers of the Government for the benefit of their interests alone, regardless of the great interests of the country." When one of the most moderate of Republicans could take this stand, it was evident that the controversy had reached a stage which excluded all possibility of compromise.

INCREASING PROSPERITY.

Meanwhile the business affairs of THE TIMES continued to prosper. It was able to announce on the third anniversary of its birth, Sept. 18, 1854, that the decreasing circulation which had attended its advance in price, at the beginning of its second year, had been more than made up. Between September, 1852, and September, 1853, the average daily issue was 22,000 copies, and during the year following the increase thus established had continued till the regular daily circulation of the paper had attained 35,000 copies. In announcing, on Sept. 19, 1855, the completion of four years of publication, THE TIMES editorially announced that it had reached a circulation larger than that of any other city daily, with one exception, and had achieved a position in the journalism of the country for which other papers had striven more than twice as long. It was added that the affairs of the paper were never

so flourishing, in all respects, as they were at that time, and that it was expected that the same thing would be said annually for a good many years to come.

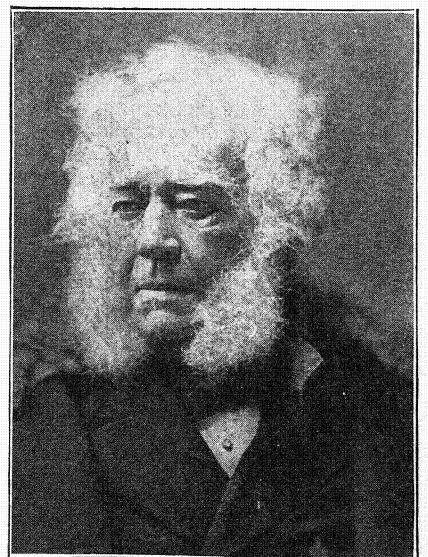
One very substantial evidence of the prosperity of THE TIMES was forthcoming in 1857, when, in spite of the imminence of a financial panic of memorable severity and extent, ground was broken for the first building occupied by the paper on its present site. THE TIMES had moved from its first office, at 113 Nassau Street, to larger and more commodious premises at the corner of Nassau and Beekman Streets, in 1854.

The triangular space bounded on the south by Beekman Street, on the east by Nassau Street, and on the west by Park Row, was still occupied by the Old Brick Church—a well-known Presbyterian place of worship. It was a survival of the days when the green fields came down to the back of the City Hall, when the Battery was the chief place of public recreation, and the circle around the Bowling Green was the abode of fashion. The Old Brick Church stubbornly held its own against the advance of business, but finally had to give way, and the last services were held in it on May 25, 1856. One veracious chronicler has it that the plot occupied by the church, consisting of about three-fourths of an acre, sold in 1854 for \$175,000, and the year after for \$350,000. It is certain that a condition of the original gift of the site was that it should be used for all time for church purposes, and, in a later crisis of its history, this presumed flaw in the title to their property was held as a threat by the city authorities over the head of the proprietors of THE TIMES. Hudson says that when the Old Brick Church property was on the market and Horace Holden interested in its sale, it was proposed that the proprietors of The Herald, Tribune and TIMES should purchase the entire site and erect a block of buildings thereon for the use of their respective establishments—to make a printing house row. The scheme fell through. According to Mr. Wesley, he and Henry Keep bought the property at public sale, and sold a part of it to THE TIMES Company, the consideration being \$185,000. The building erected on this site was a marvel in its day. According to Maverick: "The idlest schemer, the most extravagant spendthrift, had never yet conceived the idea that a newspaper office should be a place of comfort. The older class of New York journals had always been housed in dilapidated quarters. Their editors had toiled painfully up long flights of dark and dirty staircases to indite flaming political essays in dingy cock-ofts.

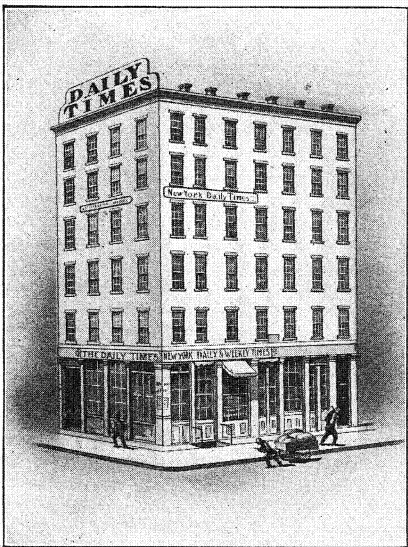
"Ungarnished apartments had been assigned to the editorial assistants, and the hapless reporters had been heard to utter thanksgivings when their chairs held firmly together for a week, or to express their sentiments blasphemously when desks and chairs alike fell into one common ruin, from sheer dry rot, at some accidental jar. The exterior of the old newspaper dens was as unpromising as the internal appointments were uncomfortable. The bricks, washed clear of paint by the tempests of successive Winters, took on a dull red hue; the signs above the doors grew wan with age; windows remained unwashed till the grime of years formed cakes, and diligent spiders spun dense and endless cobwebs in uncleaned corners."

THE NEW BUILDING OF 1857.

If the birth of THE TIMES had marked one era in the journalism of New York, its new and comparatively sumptuous abode undoubtedly created another. The building of 1857 has yielded, in its turn, to more modern demands, and the example first set by THE TIMES has been imitated and improved on in all the great cities of the

Gen. James Watson Webb.
Editor of The Courier and Enquirer.

country, but the internal arrangements of the pioneer of the improved newspaper buildings are worth recalling: The publication office occupied the entire first floor of the building, opening on three streets. Its ceiling and walls were elaborately frescoed, and the cipher T was set in panels. The floor was tessellated with marble, and the office lighted by eleven plate glass windows. The second and third floors were occupied by offices, and the fourth floor was devoted to the uses of the editorial department. At the head of the wide iron staircase leading from the main entrance opposite the park were the editors' rooms—one for each department of the paper. The private office of the chief editor occupied the northwest angle of the building, and adjoining it was a spacious library, containing files of newspapers, books, maps, &c. Adjoining



The Second Home of The New York Times, at Beekman and Nassau Streets.

the library was a general writing room, which, with the central apartment, opening from the main entrance, was devoted to the use of assistant editors. The city department occupied a room of considerable dimensions, which afforded ample accommodation for the reportorial staff. The composing room occupied the entire fifth floor, and formed a spacious apartment about 60 feet by 40, with a height of 20 feet. It is curious, in these days of twenty-story buildings, to recall the fact that THE TIMES structure of 1857 was regarded as having a superb elevation. In the words of Mr. Maverick, "its height of upward of 80 feet elevates it above the surrounding buildings, and the upper part of New York is spread out before the eye in one grand panoramic view."

It was on May 1, 1858, precisely one year from the day of the first excavation, that THE TIMES took possession of its new

office. On the occasion of its seventh anniversary, which occurred in that year, the editor took occasion to have a more than usually lengthy talk with his readers about the affairs of the paper. Nothing was more characteristic of Mr. Raymond's management of THE TIMES than the absence of any ostentatious reference to its progress. The removal to the new building was noticed in the briefest possible way; there was no attempt at making the acquisition of a comparatively splendid home the occasion for advertising the paper or making invidious contrasts with its contemporaries. The editorial of Sept. 18, 1858, was couched in terms of characteristic modesty, and concerned itself more with the principles which had gone to the making of the success of THE TIMES than with any of the external evidences of its prosperity. The more important passages are as follows: "Precisely seven years ago to-day the first sheet of the paper was put forth from the narrow quarters at No. 113 Nassau Street. * * * The material history of THE TIMES from that day, through these seven years, has been a record of steady progress and unvarying prosperity. * * * In thus reviewing the financial success of this press, it is gratifying to know that it has been secured without departure from the scheme of conduct laid down at the outset; that, in truth, its prosperity is a fair result of its consistent integrity. Seven years ago public opinion was inadequately represented in the press by journals advocating, on the one hand, extreme radicalism, with its incidents and results, Socialism, Spiritualism, and Free-loveism; on the other hand, by journals, conservative, reluctant, and to the last degree unprogressive; with an intermediate class recklessly fluctuating between these, but in turn auxiliary to both. Upon a well-defined middle track—direct, decided, and unwavering—this paper entered. It became the exponent of an enlightened conservatism, qualified by a judicious recognition of the never-resting spirit of the age; so qualified as never to hesitate at a wholesome advance, simply because it left some customary way-mark behind, and never to hasten forward merely for the sake of movement or wanton agitation. It has deviated from the common path now and again by insisting upon a public morality co-ordinate with the private code, which should control the administration of government. Without becoming the instrument of party, it has yielded, as occasion required, to the necessity of taking an active part in vital political questions, but never with violent partisan acerbity or in discourteous disregard of the feelings and convictions of those from whom we regretted to differ. To these self-ascriptions the accustomed reader of our columns must add his sanction; and that sanction is the best evidence of the fair dealing the paper has uniformly observed toward its initial engagements." The pledge was added that the paper would be equal to the largest exigencies of that grand new era to which the Atlantic cable was introducing the newspaper public.

Meagher's being able to run away without breaking his parole, he was unable to see how it afforded any ground whatever for the question asked. There came at once another communication in which it was stated that Raymond's letter was rejected by Mr. Meagher as an answer, and that the bearer therefore occupied the position which he did on handing in the note. Next morning Raymond replied by directing Mr. Meagher's attention to the fact that the language quoted expressly excludes the charge of his having broken his parole, and that until he was favored with some reason for Mr. Meagher's rejection of this answer he must decline to give any other. The reply came that Mr. Meagher had a right to know whether any implication upon his honor was intended to be conveyed by the expression in THE TIMES, and was entitled to have a disclaimer as public as the phrase which necessitated it. The reply was that the language itself indicated clearly enough that there was no intention of charging Mr. Meagher with having broken his parole. Raymond added: "I did not intend then to express any opinion whatever on the subject, nor do I intend to do so now." The episode was concluded by a personal explanation in THE TIMES, disclaiming any intention to charge that Mr. Meagher had at any time broken his parole, and declaring that the language used conveyed no such meaning.

A CURIOUS LIBEL SUIT.

It was in the exchange of personalities with The Herald that THE TIMES was accustomed to stray beyond the limits of dignified controversy. On Jan. 15, 1856, it published in its news columns what purported to be an extract from the Gazette de Lausanne, Switzerland, containing a communication signed "American by Adoption," in which the character of The Herald and its editor was arraigned in a style more remarkable for vigor than elegance. It is one of the curiosities of journalism that this was made by Mr. Bennett one of the causes of action in a libel suit (never brought to trial) in which he claimed damages to the amount of \$50,000. The papers in the suit were served on March 1, 1858, and the defendants are named as Henry J. Raymond, Edward B. Wesley, and George Jones. The complaint makes somewhat amusing reading. It recites: "That before and on the 15th day of January, 1858, he, the plaintiff, was the editor of a public newspaper published in the City and County of New York, entitled The New York Herald, and commonly known as The Herald. And while he, the plaintiff, was such editor as aforesaid, and on the day and year aforesaid the defendants maliciously published of and concerning the plaintiff and of and concerning him as such editor, as aforesaid, a certain false and defamatory statement containing the false and defamatory words following of and concerning the plaintiff and of and concerning the plaintiff as such editor as aforesaid, that is to say: 'The Herald (the said New York Herald meaning) was in its earlier existence a quasi-obscene publication, edited by a Scotchman (the plaintiff meaning) as hideous in mind as ill-shapen in body, and who ere long earned for himself the surname of Mephistopheles of the press. Transforming his (the plaintiff's meaning) printing press into a real engine of torture he (the plaintiff meaning) used it to extort infamous blackmail from the unfortunates about whom he had discovered some unfortunate secret. Forced by many judicial condemnations and repeated personal castigations, to become more decent in the form, he (the plaintiff meaning) has not the less continued his diabolical depredations with fiendish skillfulness, now upon a merchant in doubtful credit, then upon an embarrassed stage manager, and again upon an unfortunate artist in search of a public. Nothing escaped him, all was fish that came to his net. For the present The Herald (the said New York Herald meaning) has placed its columns more especially at the disposal of a coterie of stock jobbers. It is to serve their interests that he has steadily worked to help bring about the crisis, and that he has aggravated it by all the means within his reach.' For a second cause of action was selected an article published in the editorial columns of THE TIMES, and which is thus referred to in the complaint: 'That before and on the 18th day of January, 1858, he, the plaintiff, was such editor as is in the first cause of action hereinbefore alleged, and while he, the plaintiff, was such editor as aforesaid, and on the day and year last aforesaid, the defendants maliciously published of and concerning the plaintiff and of and concerning him as such editor as aforesaid, a certain false and defamatory statement containing the false and defamatory words following of and concerning the plaintiff and of and concerning the plaintiff as such editor as aforesaid, that is to say: 'Reptile wriggings.' A snake's tail is the last part of him that dies, and as our country readers know from experiments of their boyhood, it will often wriggle and twist for hours and even days after life is out of the reptile's head. The Herald (the said New York Herald meaning) has a similar idio-

syncrasy. Its brains deserted it long ago, and nothing is now left resembling vitality but the slimy and imbecile wriggings of its tail. Bennett (the plaintiff meaning,) is old and dilapidated, deserted by those whom he expected to befriend his old age, and detested most by those who are in his employment; cut off by his character and antecedents from all society, he grows sorer and sorer as he grows older, and he vents his helpless malice against the world which despised him by random vilifications of everybody and everything that happens to enjoy a sunshine which will not fall on him." The cause of this second onslaught is revealed in the following passage from the article omitted in the complaint: "It is stated in various quarters," says The Herald of yesterday, "that the editorial services referred to in the ledger of Lawrence, Stone & Co. (apropos of the alleged disbursement by the Middlesex Manufacturing Company of \$87,000 to secure the passage of the new tariff bill, with its free-wool clause, through Congress,) were performed by persons connected with The New York Journal of Commerce and The New York Times." No such thing has ever been stated 'in various quarters' or in any quarter, except in the columns of The Herald. So far as THE TIMES is concerned it is utterly false,—no person connected with this paper having ever rendered editorial or any other services to the firm referred to, or having ever received any money from them on any account whatever. The assertion is an invention of the Herald,—one of the wriggings of its tail,—one of the jerky and venomous contortions by which the concern simulates life and vigor." Bennett got back at THE TIMES in his characteristic way, as for instance this from The Herald of Jan. 27, in reply to another TIMES assault: "The broken-down stock-gamblers and 'Little Villains' of THE TIMES newspaper must be in fresh trouble again. About these days they are very savage and personal on us and our good looks. * * * Since we began our editorial career, we have outlived three generations of slanderers and will outlive all their silly imitators. Mind that!"

THE FIRST ATLANTIC CABLE.

The reference of THE TIMES in May, 1858, to "the grand new era to which the Atlantic wire introduces us" was an echo of the jubilation with which the completion of the first ocean cable was greeted in Great Britain and the United States. The London Times said that "since the discovery of Columbus, nothing has been done in any degree comparable to the vast enlargement which has just been given to the sphere of human activity. In August, 1858, New York went into paroxysms of joy over the arrival in the harbor of the United States frigate Niagara, which had assisted in laying a cable whose usefulness was destined to be so short-lived. Two days before had occurred the celebrated exchange of cable messages between Queen Victoria and President Buchanan—an announcement which THE TIMES printed under a heading occupying a space of half a column, which read as follows: "The Ocean Telegraph. Victory at last! The First Message. England Greets America. Queen Victoria to President Buchanan. The President's Reply. Triumphant Completion of the Great Work of the Century. The Old World and the New United. Gloria in Excelsis!" The mood of the New York public in regard to this event

THE JOURNALISM OF THE DAY.

The "self-ascription" of uniform courtesy toward adversaries was, on the whole, deserved, though there were some notable departures from it. The occasion when Greeley bestowed on Raymond the sobriquet of "Little Villain," which stuck to him through life, was not, however, one of these. The particularly violent and Greeleyish epistle which contained this phrase was elicited in 1853, by a grievance which The Tribune fancied it had against the then State Superintendent of Banking, who had given THE TIMES the weekly statements of the metropolitan banks, which the law required him to publish in a single newspaper. Greeley naturally resented this selection, and was further disgusted by the failure of THE TIMES people to furnish him with slips of these statements to be published as news. He vented his feelings in this characteristic fashion: "I have a most insolent and scoundrelly letter from your favorite, Raymond, offering to send me these returns at his own convenience if I will credit them to THE TIMES, (not the Bank Department, of which only have I asked them,) and talking of his willingness to grant favors to those who prove worthy of them, but not to be 'kicked into benevolence,' &c. All this insolence of this Little Villain is founded on your injustice. I have not written to him; I have asked no favor of him, and I shall not answer him."

Raymond was not of the generation of editors who had to fight duels in obedience to a public opinion which, as late as 1842, James Watson Webb admitted he had not the moral courage to condemn—"that public opinion which is alike arbitrary and unjust, and which, while it forever disgraces all who shrink from these personal encounters, at the same time gravely censures all who engage in them." But in 1856 he came near having an affair of non-

or with Thomas Francis Meagher, under the following circumstances: Incited thereto by some offensive personalities in the Irish weekly press, THE TIMES published on Nov. 28, 1856, an article, of which the following passage aroused the ire of "General" Meagher: "THE TIMES's squib about Irish servant girls has stirred the hearts of Irishdom to its profoundest depths. Scores of epistolary fulminations from the 'ill-giant bould boys' who espouse the battle of the Bridgets, lumber our waste-basket. Our old friend of The Irish-American was first in the field with his proclamation; but that thrice valiant hero, his brother of The Irish News, Thomas Francis Meagher, lags not far behind, and makes up in fury what he lacks in time. He wields adjectives and epithets as ferociously as he wielded his pike at that famous Irish battle—we forget the name of it—where he delivered his country from the Saxon tyrant and bound his victorious brow with wreaths which not even his flight from Australia has availed to wither. 'Mean,' 'cowardly,' 'neither high-minded nor gentlemanly,' are some of the sweet phrases he scatters behind him while he talks, meanwhile lamentably about 'irresponsibility,' and mourns over the days, departed long ago, when he could, at discretion, fight without breaking the law, or run away without breaking his parole. Poor man! Perhaps he may feel better when he gets over his passion; we hope he will have nothing worse to reflect upon than the consciousness of having made an ass of himself." There came promptly to THE TIMES office a messenger bearing a note in which the editor was requested to state whether, in an underlined passage from the above, he meant to charge that Mr. Meagher had at any time broken his parole. Mr. Raymond replied that as the expression underscored spoke only of Mr.



Fletcher Harper, Jr.

Once Publisher of THE NEW YORK TIMES.

may be conjectured from the following extract from THE TIMES's report of the arrival of the Niagara: "Her progress was a magnificent ovation. The piers on either side, the rigging of the vessels at anchor, the tops and windows of the houses were alive with spectators, whose joyous huzzas swept over the waters like distant music. The ferry boats, crammed with passengers,

many of whom were obliged to mount the upper decks, diverged from their respective courses, circumvented the majestic ship as she moved lazily against the ebbing tide, and saluted her by dipping their colors, the people cheering all the time as if they were going mad. Every passing craft, from the mud scow to the emigrant ship, contributed its quota of admiring applause. As the night fell the buildings facing the river were, here and there, illuminated, shining like big pieces cut out of the starlit sky, and set up on end. * * * But these displays paled their ineffectual fires before that which heaven provided. The lightning which Franklin caught and Morse taught, burst out, and glowed and frolicked from behind the black clouds that rose pile on pile in the west, as if it were conscious of the new conquest in which it was to play so essential a part." But this cable expired in giving out its first messages, and it was to be years before the tin cans and flagpoles thrown overboard at Cape Race and containing the latest news parcels from Liverpool were superseded.

THE ITALIAN CAMPAIGN.

In 1859 the editor of THE TIMES went on a brief visit to Europe, in the course of which he indited a remarkable series of letters descriptive of the Italian campaign of that year. With two companions, one of whom was the Paris correspondent of THE TIMES, Dr. W. E. Johnston, better known under his signature of "Malakoff," Mr. Raymond found himself in the evening after the battle of Solferino at Castiglione, the nearest village to the battlefield in the rear of the French lines. The party sat down at 10 o'clock in a little tavern filled with wounded officers to write up the battle from the accounts of the survivors. The story of the battle was made up after six hours of constant work during the night, and at 4 o'clock in the morning of Saturday Dr. Johnston was sent back, twenty miles to the rear, with the dispatches for THE NEW YORK TIMES, to be placed on the Emperor's express to Paris, which was to leave that day with the army dispatches. Writing about the incident some years afterward, one of the party says: "We had met The London Times's army correspondent on the field during the day, and several times during the night did Mr. Raymond exclaim: 'If I can only beat 'The Thunderer' into New York with this news THE TIMES is made.' Mrs. Raymond was then in Paris, and he knew that she could certainly be found at her hotel without loss of time. 'Malakoff' was acquainted with many French officers, and could not he get one of the express messengers to go to her hotel immediately on his arrival at Paris with a packet from her husband? The plan succeeded. She felt all the interest of her husband in the enterprise, and, opening the packet she found his directions to place the inclosure on the first and fastest steamer leaving either France or England for New York, at any expense of energy and money. She was equal to the emergency, and in less than thirty hours thereafter she placed the dispatches herself on board the steamer just leaving Liverpool for New York, and his success was complete; for, although 'The Thunderer' got the news by the same express, it did not get to press and to Liverpool in time for the steamer, and ten days must intervene before it could reach New York."

THE ELBOWS OF THE MINCIO.

The editor in charge of the foreign department of THE TIMES during Mr. Raymond's absence was Mr. William Henry Hurlbert, an extremely clever but not entirely trustworthy type of man. He found occasion to distinguish himself during this Italian campaign in a way that is perhaps better remembered than Raymond's feats as a war correspondent. Mr. Hurlbert made a distinct contribution to the gayety of nations by writing an article which has passed into history under the title of "The Elbows of the Mincio." Its actual title was "The Defensive Square of Austrian-Italy"—the so-called Quadrilateral. According to Hudson, on the day before this article appeared, a distinguished literary gentleman of New York took his departure for Europe. Several of his friends ate breakfast with him that morning, and accompanied him to the steamer. They had a very pleasant time; they enjoyed themselves. One of these gentlemen had been selected by the editor of THE TIMES, ad interim, to write three articles on three different subjects. On the return of the party from the steamer this gentleman proceeded to THE TIMES editorial rooms to comply with its instructions. He wrote a few lines on one of the chosen subjects, and then reflected. Resuming his pen, he continued his article with one of the other subjects. Again reflecting over the parting scenes of the morning, he resumed his article with the third subject on his mind, and finished it, evidently to his own satisfaction. When the proof sheet came to the proofreader he was puzzled. "Is it in pi?" he asked. He looked at the manuscript; the printers had clearly followed copy. "It must be all right," he said, and it appeared the next morning, and

threw New York into convulsions. "Why didn't you leave it out?" asked the managing editor of the foreman on the day of its publication. "Because the writer, two days before, remonstrated with me for altering one of his articles, and gave me strict orders never again to change a word, but insert the articles precisely as he wrote them."

The dominant idea in the mind of the author of this journalistic curiosity appears to have been the devious windings of the River Mincio. In one place he says: "If we follow the windings of the Mincio, we shall find countless elbows formed in the elbows of the regular army at places like Salienza, Molini, and Borghetto." In another he remarks: "If we follow up the course of the Mincio we shall find innumerable elbows formed by the sympathy of youth." Then follows the most obscure passage of all: "Notwithstanding the toil spent by Austria on the spot we should have learned that we are protected by a foreign fleet suddenly coming up on our question of citizenship. A canal cuts Mantua in two; but we may rely on the most cordial Cabinet Minister of the new power in England." The writer concludes by a bold attempt at coherency, closing with a lapse quite suggestive of mental exhaustion: "The region between Mantua and the Po is impracticable for an army. It is a marsh full of fevers. On this side the square seems impregnable. But how with the line from Mantua to Legnago? Legnago is no stronger than Peschiera, but it has the double advantage of a bridge over the Adige, and of dikes ready to in-

to war, the course of THE TIMES had been equally consistent and resolute. It admitted of no parley with secession, no apologies for the policy of the Southern leaders which had procured the repeal of the Missouri Compromise and the enactment of the Kansas-Nebraska bill. Its editor saw more clearly than most of the public men of his time the drift of events that was leading to the irrepressible conflict. He scouted the idea that the fear of danger to the Union was idle and groundless, and that National interest was sufficient to arrest the outbreak and check the sweep of National passion. It would be difficult to find in the files of any American newspaper articles of more sustained ability and power than those which appeared in the columns of THE TIMES during the campaign which ended in the election of Lincoln. About the close of this campaign there appeared, on Oct. 27, 1860, an article citing some of the positions taken by William L. Yancey of Alabama, in a series of speeches which he had been delivering in the North, in defense of the cause of slavery. Yancey undertook to reply, after the election, to what he called "the hostile and malignant criticisms of two leading editors in the Black Republican cause," namely, Mr. Thurlow Weed and Mr. Henry J. Raymond. As the matter had taken a personal direction, Raymond preferred to give it a personal answer. Hence the remarkable series of letters to which reference has already been made, addressed to a man whom the editor of THE TIMES rightly regarded as, more than any one then living, the author and the

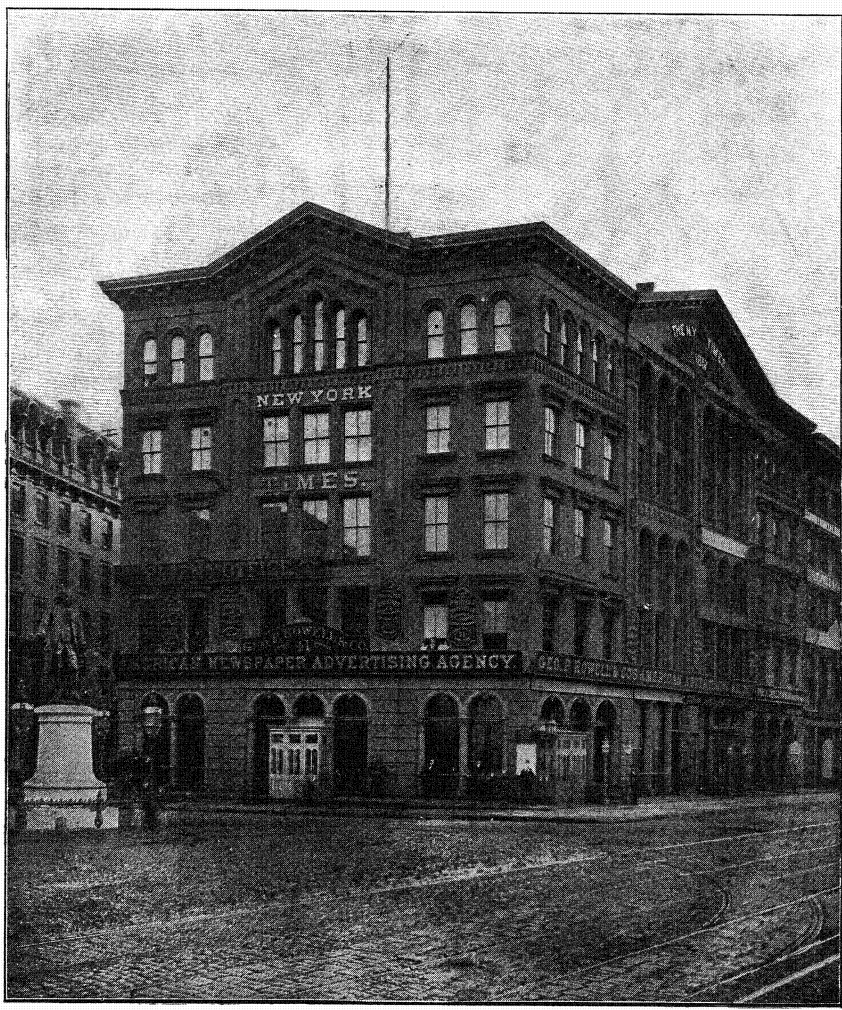
hostile camp. Repudiating the Constitution—repelling the supremacy of the Federal Government—you propose to employ the intervening months before his advent in preparations to resist the constitutional authority which he will represent and wield. South Carolina has already pitched her alien tent and raised her hostile flag. Georgia and Alabama and Mississippi, and possibly half a dozen more States will imitate her example. You have an ally in the faithless and disloyal man who degrades the high place which Washington and Jackson made equal in dignity to any throne upon the earth. Whatever may be his motive, whether he be wicked or only weak, you will have all the aid he can give you—full impunity to perfect your plots and all the material strength he can place within your reach. And I am quite prepared to see, on the 4th of March, a solid phalanx of fifteen States—not all, it may be, claiming to be outside the Union then, but all consenting and ready to meet the incoming Administration of Mr. Lincoln with a peremptory demand that 'Slaves shall be distinctly and unequivocally recognized as property by the Constitution of the United States, as the only condition on which they will remain, or again become, members of the American Union.'

"And I have only to add that, in my judgment, that demand will never be conceded. We shall stand then, as now, upon the Constitution which our fathers made. We shall not make a new one, nor shall we permit any human power to destroy the old one. Long before that day shall come the people of the Northern States will stand together as one man—forgetful of all past differences and divisions—to preserve the American Union, and crush any revolution which may menace it with destruction. We seek no war—we shall wage no war except in defense of the Constitution and against its foes. But we have a country and a Constitutional Government. We know its worth to us and to mankind, and in case of necessity we are ready to test its strength. You must not misunderstand our hopes of peace, our wish for peace, or our readiness to make concession for its preservation. Even if we were to concede everything you ask, we should only postpone the conflict to a later day, and throw upon our children duties and responsibilities which belong to us. I think, therefore, that the controversy should be settled now, and I have faith enough in the American people to believe that, in spite of difficulties and discouragements, by wisdom and prudent forbearance, mingled with justice and courage, on the part of their rulers, it will eventually be settled in conformity with the principles of the Constitution, and so as to promote the highest welfare of this great Republic."

SOME EPISODES OF THE CIVIL WAR.

THE TIMES was fully entitled to claim that the position which President Lincoln assumed corresponded very closely with that which it had uniformly held. It certainly accorded his Administration an ungrudging, unqualified support; it had no doubts as to its duty, and it never failed to make due allowance for the difficulties besetting the task of the President. In the darkest hours of the long conflict Raymond's faith never wavered and his energy never failed. When the faint hearts showed signs of sinking, he still spurned all talk of compromise. When some of its contemporaries grew clamorous for peace on any terms, THE TIMES steadily encouraged the disheartened, stimulated the daring, and urged the making of new sacrifices in the cause of the Union. As Mr. Maverick justly remarks, the temper of Raymond's mind and the tone of THE TIMES, so long as the rebels were in arms, were relentless. "Strike fast and strike hard," was his counsel until the foe had yielded; and in this strongly set purpose he never wavered for an instant. The judgment, the sentiment, the patriotic instinct, the innate honesty of the man, were all enlisted in the cause of the country, and he was uniformly brave and true.

It is an interesting fact that thirty-four of the men in the employ of THE TIMES went to the civil war—thirty-two in the Union and two in the Confederate ranks. Several became officers, and some of them developed into war correspondents. No better record of the war exists than that which might be compiled from the columns of THE TIMES. From the outbreak of hostilities it was served by a very able corps of correspondents, and during the last two years of the war its news from the field was probably earlier and more ample than that of any other paper in the country. Among its Eastern correspondents was William Swinton, one of the most brilliant and graphic writers, with the Army of the Potomac. Another who accompanied the Army of the Potomac, under Gen. McClellan, was Lorenzo L. Crounse. While with that army he witnessed and reported the details of the seven days' retreat before Richmond, and many other important events, including



THE TIMES BUILDING, 1857-1887.

undate the whole Adriatic region. The fourth face of the square links Verona to Legnago. This is the best defensive line of Austria in Italy. At Verona the last features of the opposition lingered. The Adige is swift and deep at Verona; but it can only be passed at Cerpi and Bussonengo in the face of a thousand perils. Paris is strong in her circle of fortifications." The subjects which the writer was vainly striving to cover in one comprehensive review were evidently the defensive square, the military strength of Austria, the new Cabinet formed in England, and the massive fortifications with which Napoleon was then envying Paris. But no commentator has ever yet been able to suggest what he was trying to express in the delightful phrase, "We are protected by a foreign fleet suddenly coming up on our question of citizenship." To the responsible editor of THE TIMES, stumbling over this effusion in Paris, it could hardly have been as enjoyable as it was found by the New York public.

RAYMOND AND LINCOLN.

It was fated that "the grand new era" was to reach the United States through tribulation and bloodshed; it was forces from within and not from without, that were working to transform the Union and to make the saddest, grandest, and most momentous chapter of its history. Toward the National issues that finally led

head of the disunion movement. In all the voluminous literature of the anti-slavery controversy, in all the realms of matter then passing through the press bearing on the impending crisis, there is no truer or nobler appreciation of the principles at stake, and no clearer exposition of the duties they imposed, than this, from the pen of Henry J. Raymond, bearing date of Christmas Day, 1860, and closing his fourth and last letter to Yancey:

"Our Government is approaching its final and decisive test. The party which represents the sentiments—just, conservative, and free—of the Northern States is soon to come into possession of the executive power of this Republic. Mr. Lincoln, its chosen representative, becomes President of the United States on the 4th of March. You may search the country through and you will find no more sagacious intellect, no more loyal and patriotic heart, no more sensitively and courageously just and right-meaning man than he. His whole character breathes the very spirit of our American life. His public career and his private history are unstained by any act or by any word of wrong to any man or to any State. He knows no law for his public conduct but the Constitution of his country, and he recognizes no country as his but that Union, one and indivisible, which the Constitution creates. You are preparing to meet him as an enemy. You are withdrawing all the States which you and your confederates can control into a compact and a

the battle of Chancellorsville and Gen. Pleasanton's famous cavalry battle, which was so sanguinary as to cause the publication of the canard that a requisition had been made after the fight for twenty grindstones "to sharpen the sabres of the soldiers who had taken part." He was at Gettysburg, Antietam, and other battles, during which he accompanied the headquarters of Gens. Hooker, Hancock, and Meade. In the course of these campaigns his anxiety to be an actual witness of the events he described led him frequently into danger, and he had two horses shot under him; at one time being struck on the shoulder by a piece of shell, which left his arm in a useless condition for many days. In the Fall of 1863 he went with Gen. Hooker to Chattanooga, witnessing and describing "The Battle in the Clouds" on Lookout Mountain. It is a tradition of the office that Mr. Raymond himself and James B. Swain, who was then the Washington representative of THE TIMES, reported the first battle of Bull Run. Messrs. H. J. Winsor, William C. Church of The Army and Navy Journal, Frank Church, and C. C. Colburn were also, at one time or another during the war, correspondents of THE TIMES.

In the same connection also appears the name of George F. Williams, who had been graduated from the composing room, and who continued after the war his connection with the paper till he reached the position of general news editor. In the West, Ben C. Truman, with the Army of the Cumberland, became the most conspicuous of the representatives of THE TIMES, and earned the reputation for the "beats" he secured over his fellow-workers. The most remarkable of these was his telegraphic description of the battle of Franklin, five days ahead of any other newspaper, and four days ahead of the receipt of the news by Secretary Stanton. He told in THE TIMES of the plans of Sherman's march two weeks ahead of any other correspondent, and he enabled THE TIMES to lead all the other Eastern papers in telegraphic descriptions of the battles of Stone River, New Hope Church, Peach Tree Creek, Atlanta, Jonesborough, and Thomas's closing battles at Nashville, in which Hood's army was annihilated. Truman next went to Mobile and sent from Cairo a seven-column telegraphic description of the great battles of Spanish Port and Blakely, and again beat all the papers of the country and the War Department nearly a week. George Alfred Townsend said of him after the war that he emerged from the field as the most brilliant and successful of all the correspondents.

PERILS OF WAR CORRESPONDENTS.

A certain unconventionality of style marks most of the correspondence from the front which gave the news columns of that period so engrossing an interest. The protracted duration of the war made scenes of blood and slaughter familiar to its chroniclers, and a vein of grim pleasantry runs through their letters eminently characteristic of the familiar interchanges which were continually taking place between the combatants on either side. A war correspondent was something of a personage in those days, and he was fully impressed with the importance of his functions. It was his to make and unmake reputations; to mete out praise or blame with all the authority of one who could command the ear of the public. Most of the well-known correspondents during the civil war achieved subsequent literary distinction, and their four years of easy pre-eminence in the field of newspaper work left a permanent impression on American journalism, as well as on American literature. As Hudson has pointed out, newspaper correspondents during the war incurred double risks in performing their duty. On the eve of the conflict THE Herald, Tribune, and TIMES had several "specials" in the Southern States, feeling the public pulse and describing public sentiment. When the first gun was fired at Sumter, these gentlemen were immediately denounced as spies and Abolitionists. Efforts were made to hang a Herald correspondent in Richmond, and a representative of THE Tribune was arrested in Charleston, and one of the correspondents of THE TIMES barely escaped hanging at Harper's Ferry. With the breaking out of the war came new dangers and new risks for journalists in the field. Anderson of THE Herald, taken prisoner, was confined in an iron dungeon in Texas, and afterward, with a bullet-hole through his arm, took notes at Spottsylvania in the thickest of the fight; Richardson and Browne of THE Tribune, and Colburn of THE World, captured in running the blockade at Vicksburg, were confined for months in Libby Prison; Cook sat aloft on the flagship of Porter, pencil and book in hand, and watched the bombardment of Fort Fisher; Shanks, amid the plunging fire of Lookout, wrote a description of the battle that surpassed Napier's brilliant efforts; Hosmer, in the hottest of the great battle of Gettysburg, was brimful of facts in his account of that decisive conflict of the war;

FAC SIMILE OF A LETTER FROM STEPHEN A. DOUGLAS.

(Printed)

Washington,
Oct 24th 1859

My Dear Sir,
I send you in
advertisements of publication the
proof sheets of my reply to
Judge Black. It is the only
copy sent to the New York
Herald. I have felt the want
of courtesy due to the
Times in consequence of
the courtesy and kindness which
it alone of all the New
York Journals, has shown
me. After that I will not
be able to visit New York
soon as I have hoped in
consequence of the serious
illness of Mrs. Douglass. Altho
a little better today, we are
not without uneasiness, as
she is so extremely feeble.

Probably I will not be able to
leave my house for some
weeks.

My truly your friend

S. A. Douglass

Wm. M. Raymond }
New York }

Cadwallader and Fitzpatrick of THE Herald, and Crounse of THE TIMES were captured by Mosby's band, deprived of watches and notebooks, and had their facts published in the rebel papers, and Swinton of THE TIMES, through all the risks and dangers which he faced at Chancellorsville and Fredericksburg, gave intensely interesting descriptions of desperately fought battles.

THE DRAFT RIOTS.

The dangers to be encountered were not all in the field, as some New York newspaper men discovered in the middle of July, 1863. That was the time of the memorable Riot Week, when New York was in partial possession of a mob whose protest against the draft made on New York for troops took the form of wrecking and burning houses and hanging negroes to lamp posts. On July 13 THE Tribune office was attacked, and only the timely aid of a

platoon of policemen saved it from destruction. As Hudson records, it was thought prudent after this attack to place the offices of THE TIMES and Tribune on a war footing. They were accordingly fortified. Expecting the mob to approach from the upper part of the city, the editor of THE TIMES had two pieces of artillery of a new invention, a sort of mitrailleuse, capable of 100 discharges per hour, placed in position in front of his office, so as to rake Chatham and Centre Streets. Leonard W. Jerome had command of one of these cannon, and Raymond the other. Scouts were out in all directions, and everything was in readiness for instant action. On each night of the riot, in order to show that THE TIMES was prepared, the entire establishment was brilliantly illuminated. The Tribune fortified its establishment inside. It had its windows barricaded with bales of printing paper; loopholes were made for minie rifles,

and apertures through which to throw hand grenades upon the mob, if Raymond's artillery did not succeed in repelling them. These preparations, fortunately, answered the purpose; there was no further demonstration in that quarter.

Under the protection of battery and bomb, THE TIMES poured its invective on those responsible for letting loose the elements of disorder. It reminded Gov. Seymour, who had shown a disposition to temporize with the rioters, that entreaties and promises were not what the occasion required. It added: "No official, however high his position, can make them, without bringing public authority into contempt. This monster is to be met with a sword, and that only. He is not to be placated with a sop; and if he were, it would only be to make him all the more insatiable hereafter. In the name of all that is sacred in law and all that is precious in society, let there be no more of this. There is force enough at the command of Gov. Seymour to maintain civil authority. He will do it. He cannot but do it. He is a ruined man if he fails to do it. This mob is not our master. It is not to be compounded with by paying blackmail. It is not to be supplicated and sued to stay its hand. It is to be defied, confronted, grappled with, prostrated, crushed. The Government of the State of New York is its master, not its slave; its ruler, and not its minion."

Equally unsparing was the criticism which the conduct of some of its contemporaries at this crisis evoked from THE TIMES. "It is too true that there are public journals who try to dignify this mob by some respectable appellation. The Herald characterizes it as the people, and THE World as the laboring men of the city. These are libels that ought to have paralyzed the fingers that penned them. It is ineffably infamous to attribute to the people, or to the laboring men of this metropolis, such hideous barbarism as this horde has been displaying. The people of New York and the laboring men of New York are not incendiaries, nor robbers, nor assassins. They do not hunt down men whose only offense is the color God gave them; they do not chase, and insult, and beat women; they do not pillage an asylum for orphan children, and burn the very roof over those orphans' heads. They are civilized beings, valuing law and respecting decency; and they regard, with unqualified abhorrence, the doings of the tribe of savages that have sought to bear rule in their midst. This mob is not the people, nor does it belong to the people. It is for the most part made up of the very vilest elements of the city. It has not even the poor merit of being what mobs usually are—the product of mere ignorance and passion. They talk, or rather did talk at first, of the oppressiveness of the conscription law; but three-fourths of those who have actually been engaged in violence have been boys and young men under twenty years of age, and not at all subject to the conscription. Were the conscription law to be abrogated to-morrow, the controlling inspiration of the mob would remain all the same. It comes from sources quite independent of that law, or any other—from malignant hate toward those in better circumstances, from a craving for plunder, from a love of commotion, from a barbarous spite against a different race, from a disposition to bolster up the failing fortunes of the Southern rebels."

THE BOGUS PROCLAMATION.

Mr. L. L. Crounse, who entered the service of THE TIMES as war correspondent, was night editor in 1864, and in that capacity he was able to do the paper an important service in questioning the authenticity of the proclamation forged by two New York newspaper men, and purporting to have been issued by President Lincoln on May 17, 1864. This spurious document, couched in terms of abject discouragement, and presumably intended for effect in Wall Street, was published by THE Journal of Commerce and THE World, and in part of its edition by THE Herald. The offices of THE Journal of Commerce and THE World were occupied by a military force for two days and three nights, and their publication suspended by order of Secretary Stanton. Some years after, the first-named journal, in explaining how the proclamation found admission into its columns, gave the following version of the reception of the copy in the other newspaper offices: "Copies were sent to all the morning papers in this city accustomed to receive the dispatches of THE Associated Press, but, as no printed envelopes could be obtained, the loose pages were folded and delivered without any wrapper. The boy who was sent was not very familiar with the night entrance to the several offices. He pounded for a long time on the wrong door of THE Tribune building, and failed to obtain access; hence that paper had no copy of the document. THE Daily News, not a member of the association, had but recently been entitled to buy the news, and when a copy was laid on its counter the person in attendance asked why it was not sent in an envelope. The boy prevaricated, and hastily left. Having his suspicions aroused the receiver

sent down to THE TIMES office to see if it was a press dispatch. He was answered in the affirmative; but attention being thus called to the production itself, suspicion was aroused in THE TIMES office, and a message sent across the street to see if THE Tribune had it, and what was thought of it there. The answer returned was that THE Tribune knew nothing about it. We have always believed that if THE Tribune's copy had been delivered, all the papers receiving it in time would have printed it. After the answer came from THE Tribune a question was sent over to the office of the Associated Press, when it was ascertained that the pretended dispatch was not genuine. THE TIMES then suppressed the document, but apprised no other paper of its discovery save THE NEWS, which had made the first inquiry. The World received and printed it without question. The Sun, which had a very large edition, and always went to press early, had made up its form, and could not get it in, if its editors had been disposed to print it. The Herald received it as genuine, stereotyped it in its form, and went on printing it. After about 25,000 copies had been struck off a messenger sent for an early copy of the paper called at THE Herald pressroom with THE TIMES and Tribune in his hand. On being questioned as to whether the proclamation had reached those papers in time for their first edition, he expressed surprise, and a search revealed the fact that those papers did not contain it. The Herald immediately struck it from the paper and recast the form. Only a few copies with the insertion had been sent out, and the remainder were consigned to the flames or the paper mill."

A statement made by Dr. D. H. Craig, the then General Agent of the Associated Press, supplies the following additional details of this curious incident, and suggests that the caution shown by the night editor of THE TIMES could easily have been imitated in the offices of the other papers, with the same satisfactory result: "The real facts connected with that proclamation, so far as the General Agent of the Associated Press, or any of his assistants had anything to do with it, are these: At about 3 o'clock of the morning on which the bogus proclamation appeared in THE World, a messenger came to this office from the night editor of THE TIMES to ascertain whether the copy of a Presidential proclamation which that journal had then just received had been sent from this office. To this the reply of the person then in charge was an emphatic 'No,' with the additional expression of the belief that the document was 'false as hell.' Here the matter ended as far as the Associated Press had anything to do with it, until 8 the same morning, when, the night reporters and assistants having left (at 3 or 4 o'clock,) the day reporters returned to their duties for the afternoon papers. It should here be understood that the night assistant alluded to had no intimation whatever that the bogus proclamation had been sent to the other offices of the association, and that, therefore, he very naturally concluded his answer to the message from THE TIMES office had ended the matter so far as his duty was concerned. Hence he left no memorandum of the affair for the guidance of the gentleman who was to follow him in the preparation of the morning reports. Accordingly, when the day reporter discovered the proclamation in THE World, he immediately copied and telegraphed it to the press of the country, giving special credit to the newspaper from which he took it, as is the custom of the office, and adding also the fact, as he then believed it, that no paper other than THE World had the document; for he had not then seen the Journal of Commerce, that paper not being furnished to this office, as are the other papers belonging to the association. The proclamation was telegraphed to the country press at 8 o'clock A. M., and not at 10 or 10:30 o'clock, as has been extensively asserted by certain Western editors, who have special and personal reasons for giving a false coloring to the transaction. The document was telegraphed in perfect good faith by the reporter in charge, and in the strict performance of his duty. It is not true, therefore, as is charged by THE Cincinnati Commercial, and by several other Western papers of less respectability, that the person who telegraphed the bogus proclamation 'knew it to be a fraud!' He found it, as is already stated, in the columns of THE World, a reputable daily journal, and he found it, too, without the least intimation from the editors that it was not a genuine document. Nor is it true, as has been extensively, if not maliciously charged, that the falsity of the proclamation was known in this city at the time the telegram was sent. In fact, the editors of THE Journal of Commerce publicly vouched for the genuine character of the proclamation for hours after it had been telegraphed to the country press. In the meantime, the gentleman who had telegraphed the proclamation to the country press had his suspicions awakened as to the genuineness of the document, and in the forenoon communicated the same by telegraph to the Washington agent of the association, and through him an authoritative contradiction of the

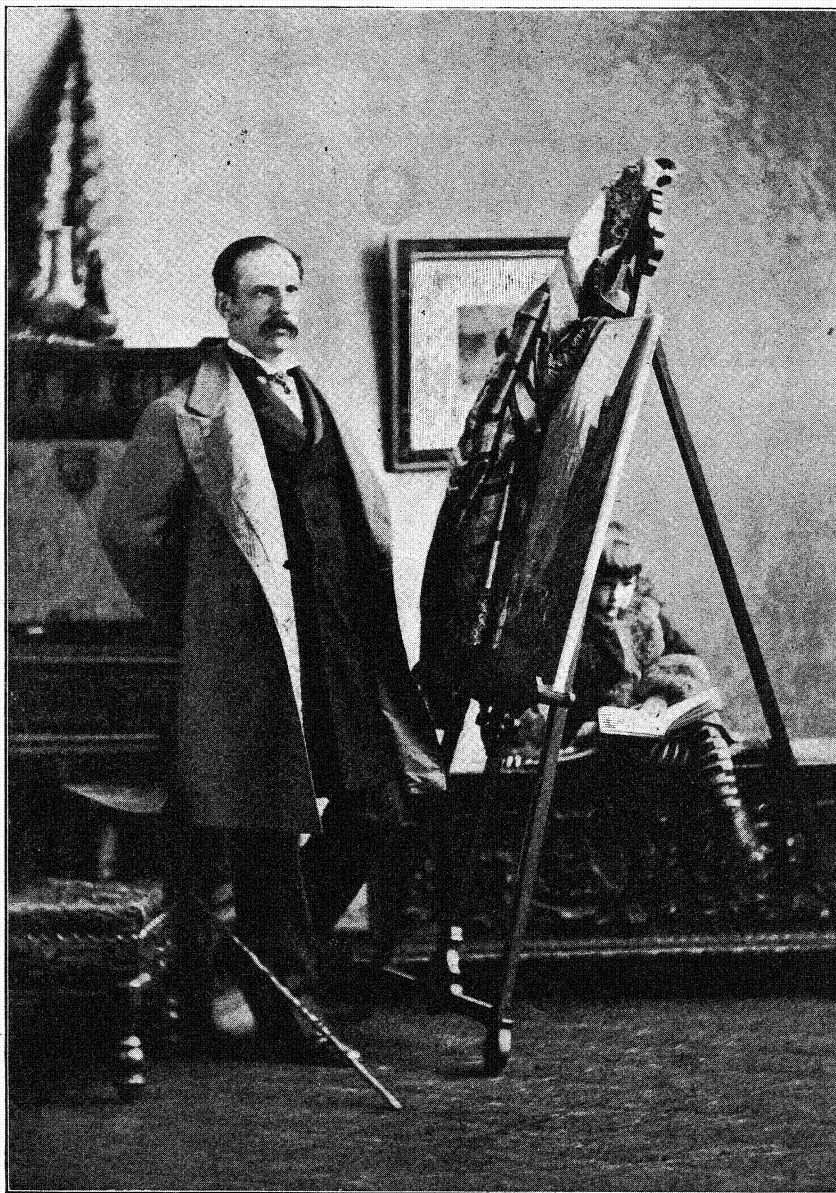
proclamation was given to the public from the State Department at the earliest practicable moment, and in advance of the actual publication of the bogus document by any paper of the country, as is believed, except THE World and Journal of Commerce of this city."

CHANGES OF PRICE.

Mr. Raymond had a pessimistic view about the effect of the war on the business and profits of newspapers which events did not justify. The intense public interest in the progress of that momentous struggle brought an enormous increase of circulation, without any falling off in business. On Saturday, April 20, 1861, a week after the fall of Sumter, THE TIMES contained this announcement: "In consequence of the intense anxiety of the whole community to receive prompt and reliable intelligence of the progress and events of the war, we shall publish an edition of THE NEW YORK TIMES to-morrow (Sunday) morning." The price of the first Sunday issue was the same as the daily—two cents. A week later appeared this notice: "THE NEW YORK TIMES will be issued to-morrow, and will be published daily, Sundays included, during the war excitement. The price of the Sunday issue will only be 3 cents for single copies—\$2 per hundred."

this time forward, upon a sheet enlarged to the size of THE London Times. We are compelled to this step by sheer necessity. For some time past we have been unable to insert all the advertisements that were offered without infringing unduly upon the space which our subscribers had a right to expect would be devoted to reading matter; and now that the sessions of Congress and the State Legislatures are about to open this embarrassment becomes still more serious. * * * We have deemed it, therefore, an act of simple justice to our readers to provide in some way for meeting their just expectations in regard to their daily supply of reading matter. * * * We have added one column to each page and have lengthened each column—so that each number of THE NEW YORK TIMES will hereafter contain 56 long columns—adding about twelve columns daily to the space available for advertisements and reading matter. It is unnecessary to add that THE TIMES is now decidedly the largest daily newspaper in the United States, and the largest in the world except THE London Times when issued with a supplement."

The article closed with the following paragraph: "We have nothing new to promise as to its future management. Its editorial supervision and control will be in the same hands as they have been from the



MR. LOUIS J. JENNINGS.

Member of the Editorial Staff, 1869-70; Chief Editor, 1870-76.

In consequence of the great increase in the price of paper and other materials used in the manufacture of newspapers, THE TIMES was compelled on Saturday, Dec. 6, 1862, to announce that: "On and after Monday next the price of THE NEW YORK TIMES (Daily) will be 3 cents, except of the Sunday morning edition, which will be 4 cents." The next advance in price was made in conformity with the following notice, published on July 20, 1864: "From and after to-morrow, Thursday morning, July 21, until further notice, the price of THE NEW YORK TIMES will be 4 cents for each single copy. This increase is rendered absolutely necessary by the enormous and constant advance in the price of white paper, and, indeed, of everything else that enters into the manufacture of a newspaper. It is intended only to meet a temporary difficulty, and we hope it will not be of long continuance." The price of the Sunday edition remained 4 cents up till Sunday, Sept. 10, 1865, when it was raised to 5 cents.

These repeated advances in price did not have a disturbing effect on the prosperity of the paper, as will appear from an editorial announcement of Monday, Dec. 4, 1865, of which the following is a part: "We present THE NEW YORK TIMES to its readers this morning, as we expect to do from

day of its first issue on Sept. 18, 1851—and the same general principles in politics and all other departments of public action will continue to guide its course. In addition to the able writers who have hitherto given strength and interest to its editorial columns, it will have the aid of the great ability and unequalled experience as a journalist and politician of Thurlow Weed. Its enlargement will give scope for more extended literary discussions, for greater variety in its correspondence, and for that general and progressive improvement which alone can meet the requirements of this progressive age. Our readers may rest assured that we shall spare no pains to make it the most acceptable family and general newspaper in the United States."

RAYMOND IN POLITICS.

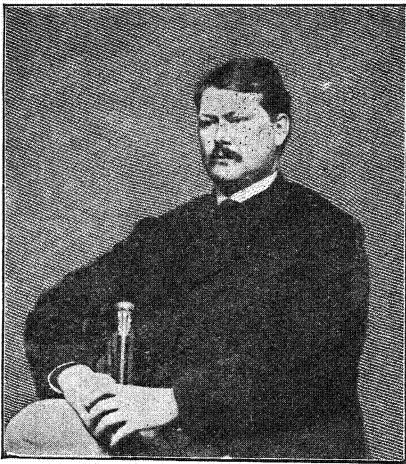
The editor of THE TIMES was a candidate for United States Senator in 1863, William M. Evarts and Gov. Morgan being also before the Legislature. The prize went to Gov. Morgan. In May, 1864, Mr. Raymond was appointed a delegate to the Republican State Convention in New York, and by that body was chosen delegate at large to the National Republican Convention at Baltimore. In the latter body Mr. Raymond was made Chairman of the New York State delegation, and it was in great part due to

his efforts that Andrew Johnson was nominated for the Vice Presidency. Mr. Raymond was also Chairman of the Committee on Resolutions, and drafted the platform of 1864. He was afterward appointed a member of the Republican National Committee, and became its Chairman. As a further political entanglement he accepted the Republican nomination for Congress in the Sixth District of New York, from which he was elected by a plurality over the Tammany candidate of 386. By the time Mr. Raymond took his seat in the Thirty-ninth Congress, in March, 1865, the war was nearly over, and its termination, followed by the assassination of President Lincoln, precipitated upon Congress the question of reconstruction. This was a perilous and stormy ordeal, alike for THE TIMES and its editor. Calmly reviewing this crisis ten years later, THE TIMES urged that the keynote of its policy throughout the era of reconstruction was to prevent hatred succeeding defeat. It contended that permanently to re-establish peace, and to win from peace the fruits it should yield, friendly feeling must be restored between the victors and the vanquished. The victors, however, were less ready to take friendly feeling for granted than were Mr. Raymond and his friends. They wanted the Southern States lately in rebellion to bring forth fruits meet for repentance, and until these were assured they did not propose that those States should be allowed any representation in Congress. Mr. Raymond repeatedly declared, in speeches from day to day, and in the columns of THE TIMES, that he regarded the Southern States as still within the Union, that the war had in no respect enlarged the authority conferred upon Congress by the Constitution, and that the suppression of the rebellion had fully re-established the supremacy of that fundamental law. He recalled the fact that while, at the time of the Fall election of 1864, the war had not closed, its end was foreseen, and the question of restoring the Union had engaged a large degree of public attention. President Lincoln, in the previous March, had tendered full amnesty and pardon to such of the inhabitants of such of the States in rebellion, with certain specified exceptions, as would take an oath of allegiance to the Constitution of the United States and to the laws of Congress and the proclamations of the Executive on the subject of slavery, and had pledged himself to recognize and guarantee as republican in form any State Government which such inhabitants might set up, provided they were in number one-tenth of the votes cast in such State at the election of 1860. In June the National Union Convention at Baltimore adopted resolutions substantially indorsing the principles upon which this action of the President was based.

PROBLEMS OF RECONSTRUCTION.

Mr. Raymond deplored, and did his best to avert, the irreconcilable hostility between President Johnson and the majority in Congress, which began with the President's veto of the Freedmen's Bureau bill. He concurred with the Union Party in Congress in supporting the Constitutional amendment then pending, but he differed with some of them in thinking that it should be submitted to the free judgment of the people in all the States, and that its adoption should not be made a condition precedent to the admission of any State into the Union, or of its representatives into Congress. He could find authority for no such requirement in the Constitution of the United States, and he did not feel at liberty, as a member of Congress, to exercise a power not conferred by that fundamental law. Greeley's comment on this in THE Tribune was a fair sample of the kind of criticism to which THE TIMES and its editor were in those days subjected: "Mr. Raymond voted for the Constitutional amendment, affecting now to believe its provisions necessary for the safety of the Union, and yet sought to obtain the admission of the rebel States without requiring that they should ratify it. Did he not know that they would never ratify it, could they get back into the Union without? We thought it was only Mr. Johnson who used the stultifying argument that the rebel States should have a voice in determining the penalties of rebellion, as if a criminal at the bar should also be a member of the jury. The Constitutional amendment owes Mr. Raymond nothing, but its enemies are indebted to him for the direct encouragement he gave them at the Philadelphia Convention. When his address declared that Congress had no right to require its adoption by the rebel States, he yielded the vital point in the whole struggle."

Raymond's presence at the Philadelphia Convention, for which he wrote the Address and Declaration of Principles that were adopted to sustain and advance the reconstruction policy of President Johnson, probably cost THE TIMES a third of its subscribers. As Raymond himself confessed, it would have been worth \$100,000 if he had stayed at home. The penalty to the newspaper would have been less severe



MAJOR BEN C. TRUMAN.

One of THE NEW YORK TIMES's War Correspondents.

but for Raymond's position as a public man and representative politician, and it carried with it, among other things, a warning against the attempt to unite in one person the critic of public affairs and the participant in them. In so far as the movement of which he was one of the leaders had for its object the strengthening of the hands of Andrew Johnson, Raymond had not even the satisfaction of feeling that he had sacrificed himself and the interests of his newspaper for the vindication of a great and worthy man. It was not long before, in the columns of THE TIMES, he was constrained to make this confession: "We have tried very hard to hold our original faith in his (Johnson's) personal honesty, and to attribute his disastrous action to errors of judgment and infirmities of temper. The struggle has often been difficult, and we can maintain it no longer. We give it up. It is impossible to reconcile his language in regard to our National debt with integrity of purpose, or any sincere regard for the honor and welfare of the Nation. We only regret that foreigners should be able to cite a President's message in seeming proof of our National dishonor and disgrace." But it is one of Mr. Raymond's titles to lasting fame that he was the exponent, long before its justice and necessity were finally acknowledged, of the policy which rendered possible the new birth of the South. In one of the most eloquent passages in an eloquent speech made in February, 1866, in defense of his course in Congress, he said:

"If we are to have peace at all we must seek it in the ways of peace, not in the ways of malice, hatred, and uncharitableness. We must be willing to let the past bury its dead, and to live for the present and for future generations. We must consult the welfare and growth of the Southern States as essential parts of our Union. We must do what we can to renew and reinvigorate the sources of their prosperity, to build up and aid the new development of industry upon which they have entered, which is as new and strange to them as the climate in which they live would be new to most of us from this Northern sphere. We must aid them, and not check and retard them, in their new career. We hope for such a state of things as will lead men of capital in the North to go down there, mingle freely with their people, and join their efforts for the common good, and that the men of the South shall communicate as freely with the North. With this spirit we shall have no difficulty in restoring more friendly relations than have hitherto existed, for the great source of our dislikes, distrusts, jealousies, and hatreds has been removed forever."

There is in this the essence of many editorial articles which appeared in THE TIMES in the early days of the period of reconstruction. It was not without reason that ten years later the claim was confidently made that experience had vindicated the motives of THE TIMES, and moderated the rancor of those who at the moment quarreled with it. But its desire to promote sectional reconciliation continued unabated; its goodwill toward the South remained unaffected by the fate that attended the overtures which it encouraged. It also insisted, however, that magnanimity should be tempered with justice—that while removing disabilities and fostering fraternal feeling, the essential results of the war should be preserved unimpaired. Its bitterest enemies could not refuse to admit that it spoke truly when it said: "At every stage of the controversy THE TIMES has made partisanship subordinate to patriotism, and has interpreted in their broadest aspects the principles which underlie the Republican organization, and are the key to all that is greatest and best in its career."

ADMINISTRATIVE REFORM.

The Administrative corruption which came near eating into the vitals of the Republican Party had no more unsparing assailant than THE TIMES. It made no idle

boast when it claimed never to have talked about terms with rascals or "Rings"; never to have concealed or apologized for wrong-doing in high places; never to have hesitated to condemn what was evil because the perpetrators were members of the Republican Party; never to have recognized partisan obligations when the integrity of the Government, local or National, was endangered, and never to have allowed party affiliations to fetter its judgment or to obstruct the discharge of its duty to the country. These were characteristics which Mr. Raymond had firmly impressed on the paper which he founded, and which were destined to prove the essential elements of its strength. It was one of the earliest advocates of Civil Service Reform, and steadfastly denounced the spoils system as "false in theory, vicious and demoralizing in practice, and fatal to the independence and integrity of the Government." It held up to public reprobation the various stages of the process which led to the formation of the Tammany Ring, and bore a conspicuous part in exposing the judicial corruption, growing out of Tammany methods, by the aid of which Fisk and Gould were able to possess themselves of the Erie Railroad, and inflict lasting injury on the credit of the United States abroad. The still more serious attack on the good name of the Nation, of which the National Democratic Platform of 1868 was the instrument, elicited the unsparing condemnation of THE TIMES. From the first proposals to pay the interest of the public debt in greenbacks THE TIMES was the unflinching supporter of the cause of hard money. It regarded the issue of public honesty as the dominating one in the campaign which resulted in Gen. Grant's first election to the Presidency. It hailed Grant's candidacy as

holding out a promise of reconciliation between the estranged sections of the country, and of renewed unity of purpose and sentiment between the Executive and Legislative branches of the Government. The paper was the sturdy defender of Grant's character and record against the assaults of the Democratic press. After the election it referred to the successful candidate as one "who has the confidence of the people to a greater degree than that confidence has ever been given to any other for at least a quarter of a century."

RAYMOND'S DEATH.

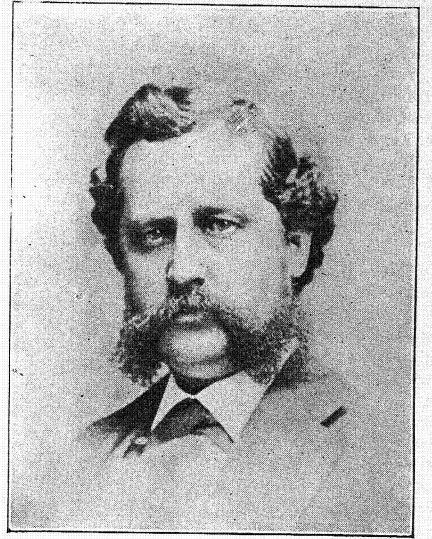
Mr. Raymond paid his last visit to Europe in 1867, and was entertained on the eve of his departure by a large number of his fellow journalists and others at a dinner over which Mr. Charles A. Dana presided. What was virtually his last public appearance was made at a dinner given to Charles Dickens, who was then visiting the United States for the second time, in April, 1868. On that occasion he responded to the toast of "The New York Press." After this Mr. Raymond seldom appeared in public. He devoted all his energy to his work on THE TIMES, which, under his constant and judicious supervision, rapidly gained in circulation, influence, and prosperity. Its shares rose to the value of \$11,000 each, and, according to Mr. Maverick, an offer for the purchase of its goodwill and its real property for the sum of \$1,000,000 was unanimously rejected by its proprietors at the beginning of the year 1869. On June 17, 1869, there appeared a brief editorial article in THE TIMES from the pen of Mr. Raymond, under the title of "William H. Seward." Next day its author was dead.

MR. RAYMOND, HIS STAFF,
AND HIS IMMEDIATE SUCCESSORS.

The life and public services of Henry J. Raymond belong to the history of his country no less than to that of American journalism. To what has already been said of him in this retrospect, it is only necessary to add this appreciation of his personal relations with his associates, published in THE TIMES by one of them on the morning after his death: "A more genial or attractive manhood, a better rounded character, a warmer and truer friend, a more sympathetic and kindly nature, or one more generous and just, we never knew. Amid all the trials of editorial life he never lost his suavity of disposition. To all his associates and subordinates, whether those employed by his side or those engaged in the humblest duties of the establishment, he was invariably amiable and considerate; kindly studying their interests, delicately respecting their feelings, and aiding in their advancement as though they were members of his own household. So even and perfect was his temper, that but the other day he referred, as if it were a serious fault, to the fact that he was 'never in a passion in his life, and never had seen anything in the world that it was worth while to get angry about.' His friendships were close and abiding. To the day of his death he retained the friends of his youth, and amid all the vicissitudes of life and circumstance, of parties and politics, of personal fortune or public position, he never permitted ought to interfere with his esteem for those to whom he had once been attached. His sympathetic generosity toward the needy and friendless will be best appreciated by those who were its objects; but we may say that only those who knew him well could credit his long-suffering patience, through years and years with the innumerable applicants for his help and bounty." To which should perhaps be added the following as to the quality of probity which distinguished Mr. Raymond in all the relations of life: "As a journalist no man ever dared to approach him with a corrupt or dishonest proposition. He was as incapable of being reached by the temptations of place and power as by the vulgar temptation of lucre. In journalism he sought success only by the ways of honesty and justice. Through the very simplicity and transparency of his nature he was frequently misunderstood, and circumstances were often thought to be the result of his designs when he was even unaware of the means by which they were brought about. Those who best knew his life and character know that he was utterly incapable of even conceiving anything in the shape of what is called a scheme, either political or personal; and he often smiled at hearing that he had set in motion the intricate machinery that had brought about projects of whose origin and very existence he was unconscious. In fact, we never knew a man more completely guileless, or whose life and character better illustrated the virtues of a true and virtuous manhood."

During the eighteen years in which he was chief editor of THE TIMES Mr. Ray-

mond had as his associates a number of very able men. At the time of his death the staff of editorial writers consisted of George Shepard, John Swinton, John Webb, and George E. Pond; the literary and dramatic critic was Henry Sedley; the financial editor, C. C. Norvell; the commercial editor, Michael Hennessy; the night editor, E. M. Bacon; the city editor, R. R. Sinclair, and the exchange editor, Jacob Thompson. The Washington bureau had as its head Mr. L. L. Crounse. Of these only two—Messrs. Norvell and Hennessy—had been connected with the paper since its first or second year. In the interval several writers of note had come and gone. Among them were Charles F. Briggs, better known as "Harry Franco," William Henry Hurlbert, E. L. Godkin, and William G. Sewell. Mr. Hurlbert achieved fame in 1859 as the author of the celebrated article known as "The Elbows of the Mincio," but he acquired a more serious title to ability of the first order as an editorial writer by his articles in THE TIMES during the war, a reputation which he fully sustained after he joined the staff of The World. Mr. Godkin, who has compelled recognition as a journalistic force in his generation, left THE TIMES to become editor of The Nation, and subsequently took editorial control of The Evening Post. Mr. Sewell was the author of an excellent book entitled "The Ordeal of Free Labor in the West Indies." R. J. De Cordova, who became afterward a lecturer on humorous subjects, was also engaged on the paper for a short time, and Mr. Edward Seymour became, in the later fifties, one of its most capable news editors and trusted correspondents. S. S. Conant was city editor of THE TIMES during part of the war period, and continued his connection with it in various capacities till the close of 1868, when he became editor of Harper's Weekly. Mr. Joseph Howard, Jr., was for years one of the most capable of THE TIMES's correspondents. Mr. Augustin Daly was, for a year or two, before the death of Mr. Raymond, the dramatic critic of THE TIMES. Mr. John Swinton left the paper shortly after Mr. Raymond's death, and was known during his connection with it as one of its most versatile and fluent writers. The department of "Minor Topics" was long under his charge, and for several years most of these usually pungent paragraphs were the product of his pen. His brother William, better known as an author of school books, was for several years a contributor to THE TIMES after his service as war correspondent. The position of exchange editor or mail reader, whose importance can hardly be appreciated outside of a newspaper office, has been held for the last thirty-five years by a man of remarkable capacity and equally remarkable modesty—Mr. Jacob H. Thompson. Mr. Raymond, who was an excellent judge of newspaper ability, said of him that he was the best exchange reader in the world, and his first employer, the editor of The Portsmouth (N. H.) Chronicle, said of him as Horace Greeley had said of Raymond, that



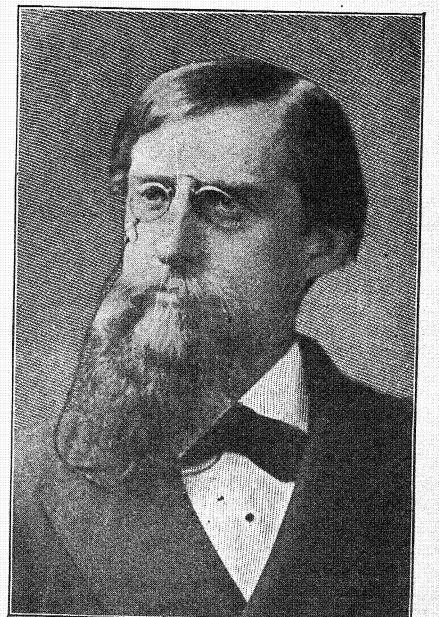
Edward Seymour.

Correspondent, Reviewer, and Exchange Editor, 1858-68.

he was almost the only man who ever worked for him whom he ever had to admonish to leave off work and go home. Nothing is quite so evanescent as the record of the men who do the work of a daily newspaper, and if details of the personality of those occupying prominent positions are scanty, the membership of the reportorial and sub-editorial corps is still more difficult to trace. Mr. Maverick, who was himself city editor of THE TIMES, recalls that in his time—1857-1860—there was in the city room the strongest force of reporters ever gathered together in the service of any single newspaper in New York. Carey, Underhill, Roberts, Warburton, Welden, Canniff, Leech, Moylan, Smith, Pepper, and half a dozen more. Writing in 1870, he recalls the fact that Roberts, Welden, and Canniff were dead; Carey and Warburton were law court reporters in New York, making their stenographic acquisitions profitable; Smith had returned to England; the remainder were scattered. Of foreign correspondents THE TIMES had in its earliest history S. G. Goodrich (Peter Parley) in Paris, and Louis Kossuth in London. Later Dr. W. E. Johnston of Ohio, under his well-known signature of Malakoff, became its Paris correspondent; Webb and "Podgers" were regular California correspondents, and Cordova wrote on Spain and Cuban affairs.

CHANGING EDITORIAL CONTROL.

Mr. John Bigelow, who had acquired some journalistic experience on The Evening Post, acted as chief editor of THE TIMES for a brief interval between Mr. Raymond's death and September, 1869. Apart from some rather original views about the requisites of newspaper excellence, the only remarkable incident of Mr. Bigelow's régime was the identification of THE TIMES with the famous gold speculation of September, 1869, culminating in the memorable "Black Friday." It was a perfectly innocent and guileless connection, but it came near having untoward results. The Chairman of the Congressional committee which investigated the gold corner had this to say about the schemes of the speculators and the unconscious aid given to them by the editor of THE TIMES: "They sought by a stratagem to make an impression on the public mind through the press, and in this they came near being successful. On the 15th of August Mr. John Bigelow, editor of THE NEW YORK TIMES, had an interview with the Presi-



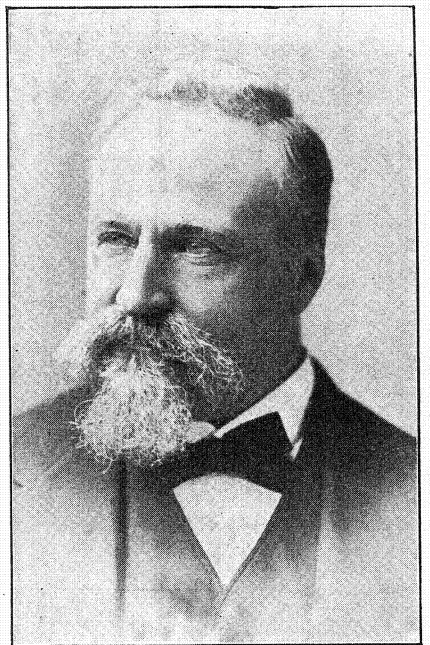
LORENZO L. CROUNSE.

One of THE NEW YORK TIMES's War Correspondents.

dent, during which the financial condition and prospects of the country were discussed. The statements in two editorial articles which appeared in THE TIMES of Aug. 6 and 7, were understood to represent the President's views, if they were not directly inspired by him. On the 19th of August the President again passed through New York, and immediately thereafter the conspirators sought to use the columns of THE TIMES for the publication of an article which should appear to be a semi-official declaration of the financial policy of the Administration, but which should have the effect to raise the price of gold, and thus aid their speculations. At the suggestion of Jay Gould, Mr. Corbin (the brother-in-law of the President) on the 23d day of August had completed an article in which it was declared to be the policy of the Administration to advance the price of gold, and in which the transportation theory of Gould and Fisk was strongly agitated. This article was headed 'Grant's Financial Policy.' It was agreed that it should be published as a leading editorial, for only in that form could the purposes of its authors be accomplished. This delicate business was to be managed by Mr. Gould; and lest his personal application to

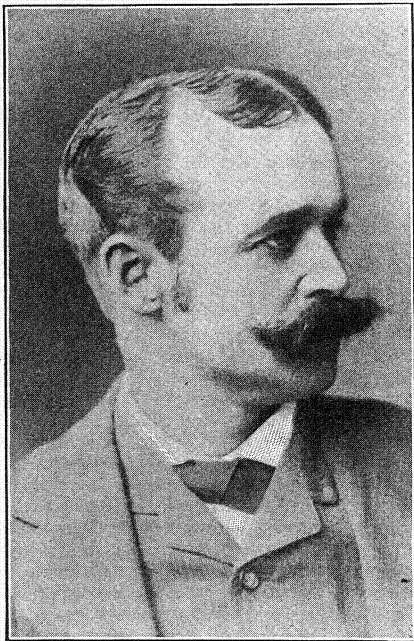
a more than Hibernian talent for invective, chafed under the cautiously restrained tone of THE TIMES in regard to men and affairs, and particularly in regard to its contemporaries. It was early in December, 1869, that Albert D. Richardson, one of the writers and shareholders of The Tribune, was shot in the office by a jealous husband, and for months after the McFarland-Richardson scandal continued to be a topic of public interest. Jennings had an irresistible desire to make the incident a text for denouncing what he chose to regard as the still uneradicated Fourierite and free-love proclivities of The Tribune and he succeeded in getting Mr. Jones to overrule the objections of his chief to this kind of warfare. A battle royal with The Tribune ensued, in which the darts of THE TIMES were pointed by the practiced hand of Jennings, but in which the return missiles were aimed at Shepard. That estimable gentleman found the situation intolerable, and declined the further acceptance of responsibility without corresponding power. Hence, early in 1870, he yielded his position to Mr. Jennings, and returned to the place he had occupied under Raymond as chief political writer. The new editor in chief had enjoyed an extremely varied journalistic experience. He was, in 1863, editor of The Times of India; American correspondent of The Lon-

don Times in 1865, and leader writer for the "Thunderer" in 1867. He was a master of clear, forcible, and idiomatic English, a redoubtable controversialist, and a merciless critic. His character was one curiously compounded of opposites. He had a very soft and sympathetic heart, especially for children, and yet wielded the most abusive pen known to post-bellum journalism. He gave the first impetus to fresh-air fund and similar charities, and George F. Williams conducted, later, under his direction, a series of Summer excursions for the children of the tenements, and yet he was popularly regarded as a kind of journalistic ogre whose chief delight was in the infliction of pain and the wrecking of reputations. He was constitutionally timid, and yet he braved the vengeance of the most unscrupulous gang of rascals that ever attained power in New York City. He was capable alike of conspicuous magnanimity and decided meanness; of generosity toward opponents no less than of bitter and sustained vindictiveness. This much can be said of him without reserve: he had a great work to do in New York, and he did it well, and with all his faults and weaknesses there is no man who has ever labored on the city press to whom the people of this metropolis owe a deeper debt of gratitude than to Louis J. Jennings.



GEORGE SHEPARD.

Editorial Writer and for a time Editor of THE NEW YORK TIMES.



GILBERT E. JONES.

Head of the Mechanical Department of THE TIMES, 1870-91, and Joint Manager of THE TIMES, 1891-93.

the editor of THE TIMES should carry with it a flavor of Wall Street, he secured the services of Mr. James McHenry, a prominent English capitalist and personal friend of Mr. Bigelow's, who called at THE TIMES office and presented the article as the expression of a person in the intimate confidence of the President and whose utterances were the faithful picture of the President's mind. The article was put in type and double-leaded for a leading editorial; but on reading it over suspicions were aroused, and the financial editor, Mr. Norvell, was sent for. He testified: 'Not knowing where the article came from, yet, from whatever source it originated, I suspected there might be, from the statements of the last paragraph, a sinister purpose to bull gold, so the double leads were taken out, the tail of the article stricken off, and the article as it appears published on the 25th; the intention, I have no doubt, was that it should appear just as much semi-official as the other article of the 6th of August, which Mr. Bigelow himself wrote after his interview with the President.' Mr. Hudson cites this incident as an evidence of the great care necessary in the management of a leading organ of public opinion.

ATTACKS ON THE TRIBUNE.

It was the immediate cause of Mr. Bigelow's retirement, and he was succeeded by Mr. George Shepard, a man of solid ability, large experience, and mature judgment, who had been connected with THE TIMES for half a dozen years, and had enjoyed the full confidence of Mr. Raymond. Mr. Louis J. Jennings, who had been an occasional contributor to THE TIMES in the lifetime of Mr. Raymond, and had sent to the paper in 1867 a notable series of letters from London, joined the editorial staff in August, 1869, before Mr. Bigelow's retirement. Shortly after Mr. Shepard assumed the responsibilities of chief editor Mr. John Foord also became one of the editorial writers. Mr. Shepard had all of Mr. Raymond's capacity for seeing both sides of a question, though but little of Mr. Raymond's keen delight in controversy. The decorum and solid ability which had long characterized THE TIMES were perfectly safe in his hands, but sprightliness was undeniably lacking. Jennings, who though English by birth and lineage, had a truly Hibernian love for a scrimmage and

THE TWEED RING--ITS BEGINNINGS AND ITS METHODS.

No more impressive illustration has ever been given of the power of the press, and no greater achievement has ever been placed to the credit of a newspaper than that involved in the exposure and overthrow of the Tweed Ring by THE NEW YORK TIMES. The attitude of the city newspapers toward the Municipal Government of New York had always been chiefly determined by their party affiliations, so that criticism of the dishonesty and incapacity which had long characterized the administration of local affairs was tempered by considerations touching the influence of ward politicians in State and National Conventions. The demoralization of New York politics is of somewhat ancient date, but with the growth of the city the efforts seemed to become increasingly hopeless to arouse sufficient civic pride in the community to throw off the control of the jobbers and tricksters who traded in city offices and took bribes for the award of its franchises. To the student of the failures to elevate the standard of municipal administration in New York, it is instructive to note that while in 1825 there were only 18,000 alien residents in the city, by 1855 this number had increased to 233,000. In the latter year there were 42,000 naturalized voters and only 46,000 native-born voters in New York City. By 1865 the naturalized voters had increased to 77,000, while the number of native-born voters was only 51,500. The task of assimilating, or Americanizing, this huge foreign vote was not rendered more easy by the known sympathy of part of "the better element" with Know-Nothingism, and of another influential section with the principles of the Maine Liquor law. Between them they succeeded in driving most of the naturalized citizens into the Democratic Party and in making them the ignorant instruments of the schemes of perhaps the most unscrupulous party organization known to American politics—Tammany Hall.

The corrupt combination which has passed into history under the name of the Tweed ring entered into complete control of the Government of the City of New York on the first of January, 1869. It was not until Sept. 16, 1871, that its grasp of the Municipal Treasury was finally unloosed. Within this period of two years eight and a half months the debt of the city and county, after making due allowance for unliquidated obligations, grew from \$36,000,000 to \$116,000,000. For the eighty millions thus added to the municipal mortgage on the taxable property of the people of New York, there was not much to show in the form of public improvements. By far the larger portion of it was either squandered or stolen outright. One notable transaction accounted for the abstraction of over six millions of dollars by a species of robbery comparable only to the successful application of a burglar's jimmy to the municipal strong box. To the eighty millions of wasteful and corrupt expenditure which can be traced in the growth of the bonded debt of New York must be added the large sums filched from the proceeds of taxation and from the amounts raised by assessments for local improvements. Taking these into account, it is within the mark to say that the brief term of power enjoyed by the Tweed ring cost the taxpayers of New York not less than a hundred millions of dollars.

THE STATE AND THE CITY.

The Tweed ring was not a mere passing phenomenon in the politics and administra-

tion of New York City. It exercised, for a time, a controlling influence on the politics of the State; it had its plans laid for the capture of the Presidency of the United States and for the application of its characteristic methods to the conduct of the Federal Government. It was the outcome of a long series of antecedent conditions, and curiously enough, it owed its power for evil very largely to the desire on the part of the people of New York to create a system of concentrated responsibility for the government of the city. The level of ability and character in the Common Council had become gradually lower till membership of either of the two boards of which it was composed had ceased to be an object of ambition except to the lower class of ward politicians. Thus it happened that when the Republican Legislature of 1857 set about abridging the powers of the Aldermen and Councilmen, there was no disposition to protest either on the part of the business community or the general body of taxpayers. In the estimation of most of these, New York was the worst governed city on the continent. Some of them may have recognized the fact that it had come to be so by their own neglect, but they were so profoundly impressed by their inability to cope with the rowdies, jobbers, and wire-pullers who controlled elections that they welcomed any legislation which might serve to neutralize the power of the ignorant and purchasable vote, without demanding of them any sustained exercise of vigilance or political activity. Hence the creation of semi-independent executive departments of the City Government, and the transfer to a State Board of the police and excise administration of the three counties of New York, Kings, and Richmond, were regarded by the municipal reformers of the period as an advance in the right direction. Fernando Wood, who was then for the second time Mayor of the city, had been largely instrumental in making the New York public despair of the possibility of local self-government, and he did his best to demonstrate the wisdom of the policy which had dictated the enactment of the Metropolitan Police bill. In the struggle which attended the ousting of Mayor Wood's police, the sympathies of law-abiding citizens were, necessarily, on the side of the new force, and the majority of people breathed more freely when the rowdy element which was then in the front of the struggle for civic rights had at last exhausted their opportunities for riot.

One of the most important measures of a year fertile in metropolitan legislation was the act of 1857 giving New York an elective Board of Supervisors. From the date of the first State Constitution, the City and County of New York had been convertible terms. Manhattan Island constituted a civil division of the State, separate and apart, and over all of it a chartered municipal corporation exercised the functions of government. It ranked as a county only when it was a question of contributing its quota of State taxes, but the duty of raising this was performed by the Mayor, Recorder, and Aldermen. For the purpose of avoiding unnecessary phraseology in State laws, it was found convenient to give these officers, when acting as a board for this purpose, the title of Supervisors. In like manner, the City Chamberlain, when charged with the function of receiving and paying over the demands of the State, was designated as County Treasurer. There was another radical difference between the nominal Supervisors of New York and the

real Supervisors of other counties of the State in the fact that the former had no power to impose taxes. In New York, the so-called Supervisors were empowered merely to levy such sums of money as the law permitted the city and county to exact from its taxpayers for that year. The taxing power was reserved to the State Legislature, and a special act had to be passed annually allowing or disallowing the amounts asked for the support of the various departments and bureaus of the City Government. The standing title of the city tax levy as passed by the Legislature was, "An act to enable the Mayor, Aldermen, and Commonalty of the City of New York to raise money by tax." The legislation of 1857 did not dispense with the necessity of passing this annual enabling act, but it gave the new elective Board of Supervisors the status of an independent governing body. With the exception of the power to impose taxes at discretion, Chap. 590 of the laws of 1857 gave the Supervisors of New York authority commensurate with that which the Supervisors of other counties possessed under general statutes. By these, Sheriffs, Coroners, &c., were recognized as county officers, and there was imposed on Supervisors the duty of selecting jurors, canvassing the votes cast at elections, as well as other functions relating to the payment of Judges and the government of jails. Before the elective board was called into existence, the practice had grown up in New York of keeping what were elsewhere county charges apart from those which were strictly municipal, and when that board got fairly down to work, it found a field of considerable extent already prepared for the exercise of its powers. This it did, perhaps the more easily, because at the very head of the list of Supervisors elected in the Fall of 1857, there appeared the name of William M. Tweed.

THE BOARD OF SUPERVISORS.

Under the act creating the new board, the Mayor and Recorder ceased to be Supervisors ex-officio, and it was provided



THEODORE L. PEVERELLY.

Connected with the Advertising Department since Feb. 10, 1861.

that the twelve members elected should be equally divided between the two great political parties. Only six names could be voted for on each ticket, the six having the highest number of votes being elected, and the six having the next highest being selected for appointment by the Mayor. This scheme was improved on a year or two later, by having the board classified, so that two members should retire each year, a candidate to fill one of the vacant places being voted for on each of the party tickets, and being placed in office according to the system originally devised for a yearly renewal of the board. That is to say, the candidate receiving the highest number of votes was declared elected, and the one having the next highest was held to be designated for appointment. As Mr. Tilden put the case, in his effort to fix on the Republicans the responsibility for the creation of the ring, there was thus a body composed of six Republicans and six Democrats, to change a majority of which you must control the primaries of both of the great National and State parties for four years in succession. "The individual man has little enough of influence when you allow him some chance of determining between two parties, some possibility of converting the minority into a majority. This scheme took away that little. It also invited the managers of the primaries to act as badly as possible by removing all restraints." Mr. Tilden describes this early combination as a ring between the six Republican and the six Democratic Supervisors, which soon grew to be a ring between the Republican majority in Albany, and the Supervisors and a few Democratic officials in New York. In any case the plan proved quite an effective one for securing a division of the spoils of the board between Democrats and Republicans.

Mr. Charles O'Connor may have put the case somewhat too strongly when he said that during the thirteen years of its notable existence the elective Board of Supervisors was "the rallying point of fraud and anarchy." It is quite within the mark, however, to say that from first to last there was a majority in the board which had a remarkable aptitude for jobbery. Among the city commissions created by the Legislature of 1857 was one for the purpose of building a new Court House. This body did not get quickly down to work, partly, it would seem, because its powers included the planning of a Post Office and accommodations for United States courts. In 1861 the Supervisors obtained an act of the Legislature authorizing them to take the work of the Court House Commission into their own hands. Under this act the board applied to the Supreme Court to condemn for the use of the County of New York a piece of the City Hall Park. This was to be paid for, as was the building to be erected on it, by the issue of county bonds. Thereupon ensued this curious financial operation. The City Controller was authorized to sell bonds to liquidate a debt due by the county to the City of New York, and was required to pay out of the Treasury the annual interest charge on money as to which New York occupied the double relation of debtor and creditor. The proceeding was farcical enough, but, whether designedly or not, it furnished an admirable fulcrum for the lever of fraud. By other legislation in 1861 the Supervisors acquired the power to hire court rooms, armories, and a jail, and, with the authority to call for the issue of bonds to pay bounties and to provide for the families of soldiers engaged in the war,

their opportunities for jobbery became as tempting as they were ample.

FORMATION OF THE RING.

That the financial demoralization of the war period—the unheard-of scale of National expenditures, the jobbery in contracts, the sudden growth of private fortunes, the development of the gambling spirit incidental to the varying fortunes of civil conflict, and the changes in value of an artificial currency—had much to do with promoting official corruption in New York, there can be no question. But no harder things could have been said of the City and County Government in 1868 than had been said ten years before. There was this important difference, however: Tweed was only beginning his career of plunder in 1868; he was preparing to round it off in a way calculated to make him "richer than Vanderbilt" in 1868. In the latter year Tammany had its own candidate for Governor of the State, John T. Hoffman, then filling the office of Mayor of New York. The Democratic candidate for President, Horatio Seymour, was not the choice of the Tammany junta, but if they were to have their own candidate four years later, it was vitally important that the State should be carried by an exemplary majority. They needed, too, or thought they needed, a Democratic majority in the State Legislature, where for the most part of a quarter of a century they had been in a minority in one if not in both branches. The Tammany method of carrying the State was the thoroughly characteristic one of repeating, ballot-box stuffing, and the wholesale issue of fraudulent certificates of naturalization in the City of New York. Chiefly by the aid of Judges Barnard and McCunn, the

attained was the addition of enough votes to the city ballot boxes to counteract adverse majorities in the country. It was estimated that 30,000 fraudulent votes were added to the count in New York and Brooklyn alone by the watchful custodians of the interests of Democracy.

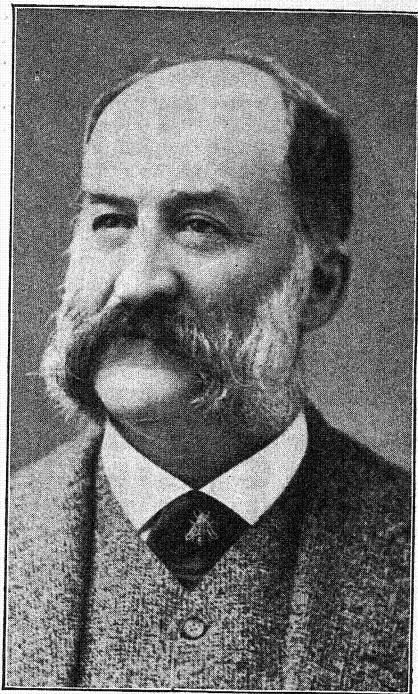
A POWERFUL QUARTET.

The immediate result of it all was that Hoffman was elected Governor of the State and A. Oakey Hall Mayor of the City of New York. It was not till the 29th of April that Hall regarded himself as sufficiently familiar with the wants of the city to issue his first message to the Common Council. The keynote of this production was that the Legislature should concede to New York City the same control over its finances which was enjoyed by the other municipalities of the State. As for the first time in twenty-five years the Democratic Party was in complete control of the State Government, the opportunity seemed to have come to redeem the pledges which had been given to restore to the people of New York City the control of their local Government. But the city Democracy had split over the distribution of the rewards which had been earned by the election frauds of 1868, and a curious assortment of political adventurers and eminently respectable men appeared to champion the cause of municipal virtue of which the Young Democracy had become the representatives in the Legislature. The struggle between the ring and the Democrats who had combined to wrench the city organization from its grasp threatened, for a while, to go against Tweed and his pals. The closing of Tammany Hall by the Sachems of the Tammany Society, who were the custodians of the building, against the meeting of the General Committee, in which the opponents of the ring were in the majority, marked the turning point of the contest. It was resumed in Albany during the legislative session of 1870, and it culminated in the complete victory of Tweed over his opponents, as signalized by the passage of the new city charter.

That instrument, whose passage was procured by a very liberal expenditure of money, of which considerable sums found their way into the pockets of certain Republican Senators, committed the entire Government into the hands of four men—the Mayor, (Hall;) the Controller, (Connolly;) the Commissioner of Public Works, (Tweed,) and the President of the Park Board, (Sweeny.) To them was committed the levying of taxes, the appointment of all subordinate officers, and every important function of local administration. The concentration of power in the hands of the Mayor was nominal rather than real, because Hall was merely the puppet of Tweed. But, under the charter, he had the power to appoint the heads of all the departments, to demand from them reports at such times, in such forms, and under such rules as he might prescribe. These heads of departments were appointed for four, six, or eight years, and it devolved upon them to prepare estimates of the amounts annually required for departmental purposes. These estimates were to be revised by the Mayor and Controller, who were clothed with absolute power to allow the amount estimated or to cut it down. Moreover, in conjunction with the Controller, the Mayor was also authorized to fix the annual salaries of all the civil Judges at any sum he might see fit, not exceeding \$10,000. The Mayor was also the only public officer who could impeach any of the three persons who, with himself, monopolized the functions of the municipal administration, and this fact has been cited as presumptive evidence of his complicity in the corrupt schemes which were carried out by his associates, since men so wary were not likely to insert their necks in a noose and then place the end of the halter in the hands of any but a trusted confederate.

THE BOARD OF AUDIT FRAUDS.

The struggle of which this was the triumphant issue had been a costly one, and the ring treasury needed replenishing. An innocent-looking provision of the county tax levy of 1870 supplied the instrumentality required for the transfer of certain millions of ready money from the municipal treasury to the pockets of the ring in the following terms: "All liabilities against the County of New York incurred previous to the passage of this act shall be audited by the Mayor, Controller, and President of the Board of Supervisors, and the amounts which are found to be due shall be provided for by the issue of revenue bonds of the County of New York, payable during the year eighteen hundred and seventy-one, and the Board of Supervisors shall include in the ordinance levying the taxes for the year eighteen hundred and seventy-one an amount sufficient to pay said bonds and the interest thereon. Such claims shall be paid by the Controller to the party or parties entitled to receive the same upon the certificate of the officers named herein." This was the so-called interim Board of Audit of notorious memory, and it held but one meeting, at which a reso-



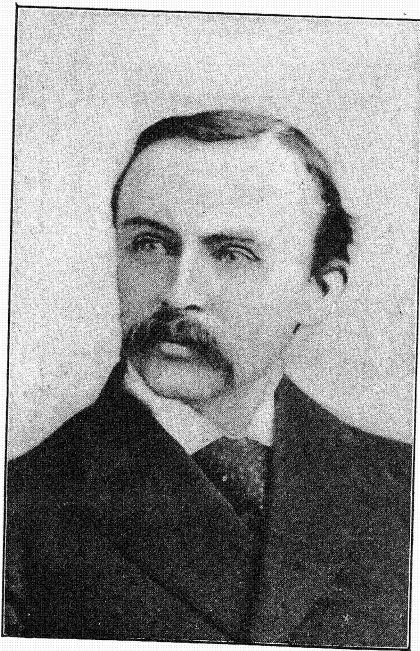
NOAH BROOKS.

Long One of the Editorial Staff of THE NEW YORK TIMES.

lution drafted by Mayor Hall was unanimously adopted setting forth that all claims certified to by William M. Tweed, who was still President of the Board of Supervisors as well as State Senator, and Joseph B. Young, who was Clerk of the old Board of Supervisors, should be regarded as valid and should be paid. The County Auditor was a notorious rascal, one James Watson, and it was his duty to collect from the committees of the Board of Supervisors all the claims, chiefly relating to the County Court House, which even that unscrupulous body had not found the courage to act on. In addition to these, claims were manufactured for which there was not the slightest basis in fact, and were duly certified by Hall, Connolly, and Tweed without examination. These certifications amounted to a sum slightly exceeding \$6,312,000. The Controller issued and sold the prescribed bonds to that amount and immediately upon the pretended audit and allowance of each claim a check or warrant in favor of the certificated claimant was signed by the Controller, the Mayor, and the Clerk of the Board of Supervisors. As Mr. O'Connor succinctly put the case: "The accounts or claims so audited were all false, fictitious, and fraudulent; they were made up by fraud and collusion between the said James Watson and Andrew J. Garvey, James H. Ingersoll, and Elbert A. Woodward, (all agents and creatures of Tweed,) and payments on such warrants were, pursuant to a corrupt, fraudulent, and unlawful combination and conspiracy to that end, agreed to be divided and were divided accordingly between Ingersoll, Garvey, Tweed, and others unknown, their confederates."

A CRUSHING EXPOSURE.

This was but a fraction of the plunder of the ring, but it happened to be the most impudent of all their felonious transactions, and it furnished the chief basis for their subsequent prosecution. It also furnished THE TIMES with the figures by which the people of New York were finally aroused, on July 29, 1871, to the enormous magnitude of the scale on which they were being robbed. It is undoubtedly true that for the false security into which the city taxpayers had been lulled, THE TIMES must bear part of the blame. It helped to encourage the belief that the new charter was to prove a public benefit, and it derided the Union League and Mr. Greeley for their lack of influence in fruitlessly opposing it. THE TIMES's own account of its course during the years which marked the sinking of New York to the lowest level of political and administrative degeneracy is, nevertheless, substantially true. In a sketch prepared for the Book of the Centennial Exposition of 1876 there occurs this compact summary of the attitude of the paper toward the judicial and municipal corruption whose reign it succeeded in terminating: "THE TIMES was never blind to that rapidly growing demoralization of our municipal politics which culminated in the accession to power of the Tweed Ring. It followed with unsparing denunciation the outrages on public honor which marked the administration of Mayor Wood and it attacked persistently and vigorously the evidence of a league between Judges of the Supreme Court and the spoilers of the city. In the great Erie warfare of 1868 THE TIMES bore a prominent part. The shameful series of injunctions and receiverships by which corrupt Judges enabled Fisk, Gould, and Lane to take forcible possession of other people's property followed by the outspoken condemnation of

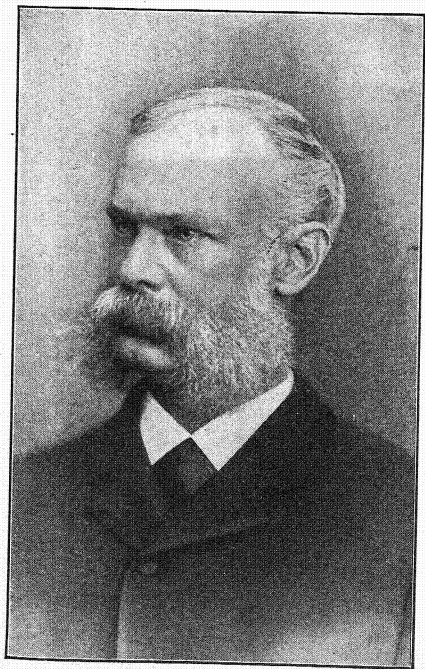


JOHN FOORD.

Editorial Writer and Editor of THE NEW YORK TIMES from 1876 to 1884.

latter of whom claimed to be able to naturalize two persons a minute, there were chiefly in the four weeks before election, 33,318 of recorded additions to the number of voters of foreign origin. In addition to this, there were printed blanks not accounted for, presumably representing the secret naturalization of 27,068 more.

How the entire scheme worked is indicated in Mr. Greeley's celebrated letter to Mr. Tilden, in which he pointed out that, though the city had largely increased its population since 1840, the lower wards were quite as populous then as they had been in that year. Comparing the vote of four of these wards in 1840 and 1868, respectively, he found that while they had given Van Buren a majority of 726, they gave Hoffman a majority of 17,443. Greeley points the moral with his usual directness in the following sentences: "Mr. Tilden, you know what that contrast attests. Right well do you comprehend the means whereby the vote of 1868 was thus swelled out of all proportion. There are not 12,000 legal voters living in those wards to-day, though they gave Hoffman 17,443 majority. Had the day been of average length, it would doubtless have been swelled to at least 20,000. There was nothing but time needed to make it a hundred thousand, if so many had been wanted and paid for." A circular had been issued from the rooms of the Democratic State Committee, bearing date of Oct. 27, 1868, and to which the signature of Mr. Tilden, as Chairman, was attached, asking Democrats throughout the State to request some reliable person in three or four principal towns and in each city of a given county to telegraph to William M. Tweed, Tammany Hall, at the minute of closing the polls, not waiting for the count, an estimate of the vote. The significant statement was added: "There is, of course, an important object to be obtained by a simultaneous transmission at the hour of closing the polls, but not longer waiting." The only important object to be



WILLIAM L. ALDEN.

Editorial Writer and Correspondent of THE NEW YORK TIMES.

THE TIMES. Its course at this juncture secured for it the bitter hostility of the confederate Tammany and Erie Rings. The indictment of its conductors was openly recommended to the Grand Jury by one of the ring Judges, and it risked both property and personal safety in its warfare on the side of honesty and judicial purity. The stupendous naturalization frauds which paved the way for a period of corruption and wholesale plunder in the State and city were exposed and denounced in THE TIMES. The political despotism which obtained possession of all of the avenues of justice, of legislation, and administration, and to which even the best class of New York citizens had begun to submit with a feeling of hopeless despair, found its only formidable adversary in THE TIMES. During 1870 and 1871 THE TIMES waged, almost single-handed, a struggle which is probably

without any example in journalism. The odds against it seemed overwhelming, and the vast majority of onlookers undoubtedly believed that the paper would come out of the unequal contest with its property sacrificed and its business ruined. The brilliant success which attended that onslaught upon the most colossal system of swindling known to modern times tended to breed forgetfulness of the discouraging prospects which attended the early stages of the struggle, and the very substantial risks which had to be faced during the period when success appeared doubtful. THE TIMES was never more true to the principles on which it was founded than when it deliberately staked its very existence upon the certainty that even in the dark days of ring domination, against all obstacles, the cause of right and justice must ultimately triumph."

THE TIMES'S FIGHT AGAINST THE RING.

The real beginning of the attacks of THE TIMES on the ring was in September, 1870, and these continued without interruption until the conspirators were driven from place and power. That very substantial risks were faced does not admit of question. Failure in such an enterprise would have meant ruin for the paper undertaking it. The ring controlled the machinery of justice, and what the ring Judges were capable of had been amply demonstrated in the course of the Erie litigation. The confiscation of its property and the prosecution of its conductors were among the penalties that would certainly have attended the discomfiture of THE TIMES in its war against the ring. At one stage of the contest proceedings were begun to dispossess the paper from its building on the pretense that the land which it occupied was still pledged for church purposes. At another, an attempt was made to amend the code so as to confer on the Judges far-reaching authority to punish for what they might choose to consider as contempt of court, and so stop the mouths of troublesome editors. The business of THE TIMES suffered while the issue of the contest remained in doubt, for there were large advertisers, as there were large property owners, in New York who did not care to be noted as unfriendly to the ruling powers by giving support to their relentless assailant. The certificate signed by a committee, of which John Jacob Astor, Moses Taylor, and Marshall O. Roberts were members, setting forth the correctness of Controller Connolly's accounts, was only one of many evidences of how successfully the ring, partly by the aid of a 2 per cent. tax levy, had hoodwinked some of the best men in New York. The acceptance by Henry Hilton, A. T. Stewart's man of affairs, of a place on the Park Board, where his influence was cast for the support of Peter B. Sweeny, was another proof of how skillfully the ring had disarmed the opposition of citizens who apparently had the largest stake in the preservation of good government. If more were needed, an inspection of the names recorded as co-incorporators with Tweed in the Arcade Railway scheme, and of those who subscribed money to build him a statue, ought to be sufficient.

From its contemporaries, daily or weekly, THE TIMES had but little assistance. Harper's Weekly did yeoman's service, both in its letter press and by Nast's cartoons, but that was the solitary exception to the prevailing journalistic indifference or positive

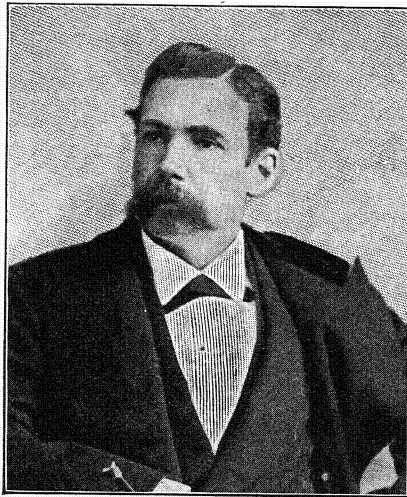
hostility toward the warfare of THE TIMES on the Tweed Ring. Among his other powers, Mayor Hall had that of awarding at his pleasure \$1,000,000 worth of corporation advertising a year, and this was effectually used for the corruption of the press. Nor did the process end here. Sinecures on the city pay rolls were distributed among the regular reporters, and even the hangers-on of the city newspapers, and it has been asserted that this practice was carried to such an extent that it was scarcely necessary for a person to do more than pretend to have some connection with the press in order to secure himself a more or less comfortable situation in some department of the City Government. The ring distributed its advertisements among twenty-six daily and fifty-four weekly newspapers. A good many of these were, of course, merely agencies by which some of the henchmen of the master thieves were allowed to share in the plunder of the city. No sooner were supplies stopped than twenty-seven of them—seven daily and twenty weekly—suspended publication. Among the latter were such obscure publications as The Official Railway News, The New York Argus, and The Home Gazette—three sheets which left a legacy of unpaid claims for advertising amounting to \$437,300. But the most outrageous swindle in the journalistic line was The Transcript—a publication issued by the Transcript Association, which, together with its affiliated New York Printing Company and the Manufacturing Stationers' Association, was owned for the most part by members of the ring. In regard to these enterprises, Mr. Charles F. Wingate recalls that at the time of the enlistment of volunteers during the rebellion the Common Council of the city ordered that a full list of all persons liable to serve in the army, amounting to some 50,000 names, should be printed in The Transcript. This list was afterward published in a volume, on which composition was charged at the highest newspaper rates; of this valuable compilation thirty-five copies were actually printed, though the bill was rendered for a large edition. This was the turning point in the fortunes of The Transcript, and led in time to the organization of the New York Printing Company and its associated stationery department. The establishment grew to be a colossal one, containing more presses and controlling more material than any two similar establishments in the country. Its proprietors, among whom Tweed was prominent, aimed at nothing less than doing all the printing and supplying all the stationery, first for the New York City Government, and afterward for the State Legislature and Government, with the prospect of a future field of enterprise in the National capital itself. In the years 1869, 1870, and part of 1871 there was paid to the printing company, the stationers' company, and The Transcript over \$3,500,000, and the Board of Audit, which had to dispose of the unpaid newspaper bills of the ring, was presented with a claim from The Transcript amounting to \$168,000.

The executive heads of the New York Printing Company were Charles E. Willbourn and Cornelius Corson, and the former of these, testifying before a Congressional committee in Washington, in February, 1869, made the following interesting statement in regard to the stockholders of the company: "The stockholders are five in number, each owning \$5,000 worth of stock. There are three Democrats and two Republicans. The Democrats are William M. Tweed, a Tammany man, I believe; James M. Sweeny, a brother of Peter B. Sweeny, a clerk of the Superior Court, also a Tammany man; Cornelius Corson, a Mozart Democrat. The Republicans are myself, whom I count as a radical, and James B. Taylor, also a radical. I have been a radical since I was old enough to know anything. Mr. Taylor is a Republican who has given as much money to the Republican Party as any man in this city who has never been a candidate for office. Mr. Corson and myself manage the business almost entirely. Mr. Taylor is largely inter-

ested in the stock of THE NEW YORK TIMES. I have an interest in The Tribune Association. I was employed on The Tribune for ten years."

ATTEMPTS TO SILENCE THE TIMES.

The Taylor interest in THE TIMES, to which Willbourn referred, had probably something to do with the weakness of the course of THE TIMES in dealing with the legislation of 1870, but as that interest amounted to only ten shares, it is absurd to credit it with having influenced the conductors of THE TIMES in at first refusing to avail themselves, as Mr. James O'Brien has said they did, of the figures containing evidence of the stupendous frauds of the ring. It was a protégé of O'Brien's who, as a clerk in the Controller's office, compiled these figures from the books which the Astor-Taylor-Roberts committee had found to be perfectly well kept. It is equally absurd to assert, as O'Brien has also done, that Mr. Jones ever wavered in his intention of giving these figures to the public. They were the one thing needed to prove the case of THE TIMES and to effect the downfall of the ring. How little of yielding there was in this warfare on the part of Mr. Jones may be inferred from a statement of his which appeared in THE TIMES on March 28, 1871. This was issued in reply to a paragraph which had been published to the effect that negotiations were in progress for the sale of THE NEW YORK TIMES to a company of which Fisk and Gould, Oakey Hall, Sweeny, and Tweed were to be among the principal stockholders. Mr. Jones's rejoinder to this statement was as follows: "It is my duty to say that the assertion that I have ever offered to dispose of my property in THE TIMES to Mr. Sweeny, or anybody connected with



JOHN C. REID.

Formerly Managing Editor of THE NEW YORK TIMES.

him, or that I have ever entered into negotiations for that purpose, or am ever likely to do so, directly or indirectly, is a fabrication from beginning to end. I am aware that Mr. Nathaniel Sands, Secretary of the Citizens' Association, has been for some time actively engaged in the effort to purchase or otherwise silence this journal in the interest of his Tammany employers. But, believing that the course which THE TIMES is pursuing is that which the interests of the great body of the public demand, and that it would be a base betrayal of the public to turn aside from that course until an honest government and an incorruptible judiciary are restored to the community, no money that could be offered should induce me to dispose of a single share of my property to the Tammany faction, or to any man associated with it, or, indeed, to any person or party whatever, until this struggle is fought out. I have the same confidence in the integrity and firmness of my fellow-proprietors, and believe that they will decline to sell their honor to a corrupt clique at the instigation of 'Republicans' who are as unprincipled as their employers.

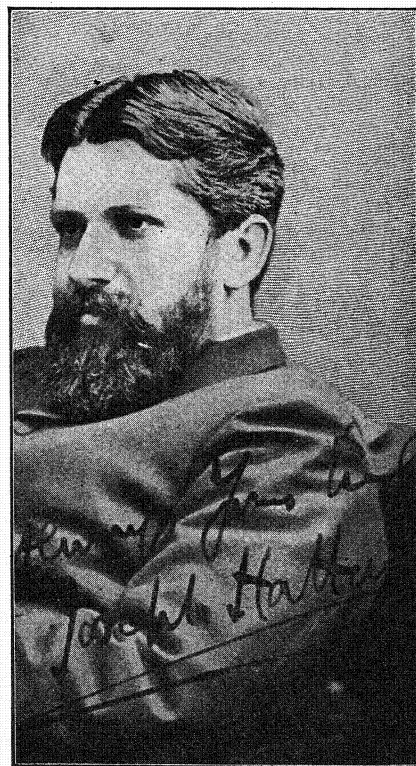
"Rather than prove false to the public in the present crisis, I would, if necessity by any possibility arose, immediately start another journal to denounce those frauds upon the people which are so great a scandal to the city, and I should carry with me in this renewal of our present labors the colleagues who have already stood by me through a long and arduous contest. Even if THE TIMES could be silenced by some fresh abuse of judicial authority, as I believe it cannot be, it would not cause a week's cessation of the exposures which we are now making of the frauds committed by the 'ring.' I have from the first number of THE TIMES taken too active a part in its management, and feel far too deep a solicitude for its good name, to dishonor it by making it the advocate of mendacity and corruption. I pledge myself to persevere in the present contest, under all and any circumstances that may arise, through good report and evil report, in success and in failure, and even though the

'ring' and its friends offered me for my interest in the property as many millions of dollars as they annually plunder from the city funds, it would not change my purpose. This determination is, I have every reason to believe, fully shared by my co-proprietors, and by the staff who act with me in the paper."

When it became plain to the ring, from the confident knowledge displayed by THE TIMES of the extent of their frauds that it was in possession of positive evidence of them, Controller Connolly sought an interview with Mr. Jones and made him a proposition to forego the publication of the documents in his possession, offering him for his silence an enormous sum of money. Mr. Jones replied that he did not think the devil would ever make a higher bid for him than that, and, in answer to Connolly's presentation of what one could do with the sum offered (said to have been \$5,000,000) he curtly refused to consider any such offer. A few days before the exposures of THE TIMES culminated in the publication of the figures from the Controller's books, on July 22, 1871, THE TIMES contained this interesting announcement: "The shares in THE NEW YORK TIMES attached to the Raymond estate, representing about one-third of the property, were yesterday purchased by Mr. E. B. Morgan of Aurora, Cayuga County. Mr. Morgan was an original stockholder, and has been for some time past one of the managing partners of the paper in conjunction with Mr. George Jones, another of the original proprietors. These two gentlemen now hold 82 out of the 100 shares of stock in their own funds. It has been repeatedly asserted that the Raymond shares were likely to fall into the possession of the New York 'ring,' and it is in order to assure our friends of the groundlessness of all such statements that we make known the actual facts. The price paid in ready money for the shares in question was \$375,000. Down to the time of Mr. Raymond's death the shares had never sold for more than \$6,000 each. Mr. Morgan has now paid upward of \$11,000 each for 34 of them, and this transaction is the most conclusive answer which could be given to the absurd rumors sometimes circulated to the effect that the course taken by THE NEW YORK TIMES toward the Tammany leaders had depreciated the value of its property. The public may feel assured that THE TIMES will not swerve from the policy which it has long pursued, but it will hereafter be more persistent than ever in its effort to bring about those political reforms which the people require and expect."

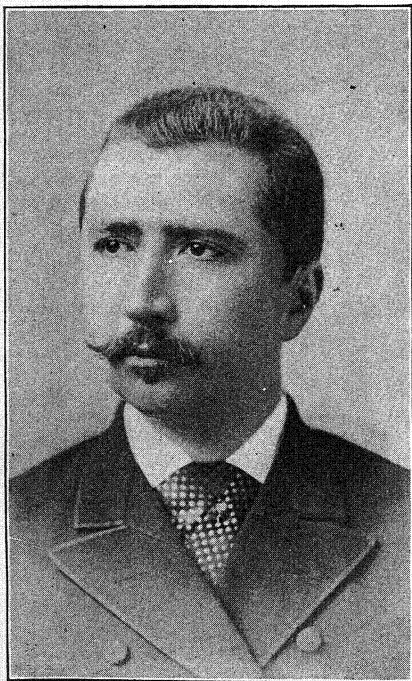
DEMORALIZATION OF THE RING.

It would be difficult to exaggerate the sensation which was caused by the publication of the figures revealing how gigantic had been the plunder of the ring. The most indifferent were startled by the detail of how during the years 1869 and 1870 the sum of \$5,663,646 had been paid out ostensibly for "repairs and furniture" for the new Court House. Hundreds of thousands of copies of the paper were sold, one of the editions being printed in German, and the people of New York became at last thoroughly impressed with the costly results of their own supineness. The members of the ring were stunned for a moment, but resolved to put a bold face on it. Tweed's cynical inquiry, "Well, what are you going to do about it?" has passed into history, and the word was given out that the figures were to be treated as a mere rehash of the jobs sanctioned by the old Board of Supervisors. Some of the



JOSEPH HATTON.

Once London Correspondent of THE NEW YORK TIMES.



Howard Carroll.

Political Correspondent, 1870-81.

contemporaries of THE TIMES took that cue, but all of them were compelled to recognize the fact that the day of compromise with fraud was over, and that the shadow of the penitentiary was already falling on Tweed and the agents of his rascality. Mayor Hall met the situation with his accustomed jauntiness, making a fine show of surprise at the gravity of the charges with which the city and county Government had been assailed. He sent a message to the Boards of Supervisors and Aldermen suggesting, among other things, that a non-partisan committee of taxpayers



JACOB H. THOMPSON.

The Exchange Editor of THE NEW YORK TIMES for Thirty-five Years.

ers should be associated with the committees appointed by the boards to examine the public accounts. These joint committees in naming the citizens' committee which was to act with them drafted a circular addressed to each of its members in which the disclosures of THE TIMES were characterized as "the gross attacks of a partisan journal upon the credit of the city," and in which the necessity was referred to of answering them "by a full report of a committee of citizens in whom the community have the greatest confidence, as the good name of our city, its prosperity, and every interest dear to its people must suffer from libels so gross and attacks so false and exaggerated."

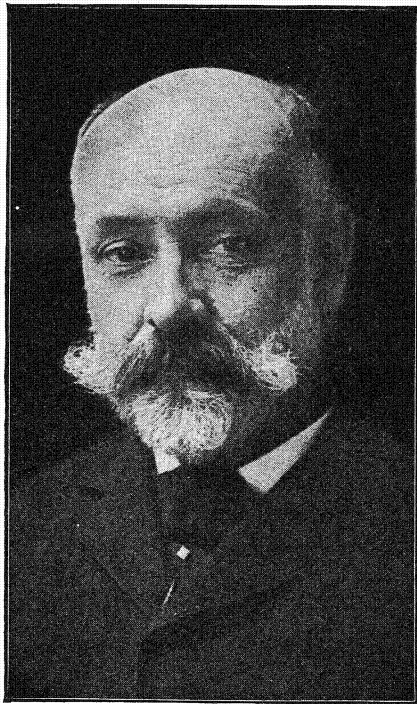
This was toward the end of August, and it was nearly two months later before the committee finished its work. The result fully sustained all that had been charged by THE TIMES. In its final report the committee summarizes its conclusions as follows: 1. The debt of our city is doubling every two years. 2. Three million two hundred thousand dollars have been paid for repairs on armories and drill rooms, the actual cost of which was less than \$250,000. 3. Over \$11,000,000 have been charged for outlays on an unfinished Court House, for which building, completed, an honest estimate of real cost would be less than \$3,000,000. 4. Safes, carpets, furniture, cabinet work, painting, plumbing, gas, and plastering have cost \$7,289,466, which are valued by competent persons after a careful examination at \$624,180. 5. Four hundred and sixty thousand dollars have been paid for \$48,000 worth of lumber. 6. The printing, advertising, stationery, &c., of the city and county have cost in two years and eight months \$7,168,212. 7. A large number of persons are on the pay-rolls of the city whose services are neither rendered nor required. 8. Figures upon warrants and vouchers have been fraudulently altered and payments have repeatedly been made on forged indorsements.

With these facts before them, the committee were naturally compelled to report that, in their judgment, frauds and robberies of the most infamous character had been committed with the connivance and co-operation of some of the officials who were appointed to guard the interests of the people. They declared that the condition of the city and county finances, as shown by these investigations, had served to destroy all confidence in the management of the present city officials. After recapitulating the demands upon the city treasury which would necessitate the borrowing of large sums of money at an early day, the committee felt constrained to say that they regarded as futile any attempt to borrow these sums of money while the city was controlled by its present management. Thus, if vindication were needed, was the course of THE TIMES triumphantly vindicated.

ATTACKS ON THE TIMES.

Meanwhile, the ring had not been altogether idle. The vouchers in the Controller's office whose forged indorsements would have furnished legal evidence against some of the principal thieves were stolen and burned by one of their appointees, the janitor of the County Court House. Very soon after the publication of the incriminating

figures in THE TIMES an injunction had been secured on the application of a citizen, Mr. John Foley, restraining the Controller from making further payments or incurring further obligations until the true condition of the city treasury had been ascertained. The result of this was to leave city employees unpaid, among them the laborers employed in the city parks and elsewhere. The Star, a daily paper in the pay, if not in the ownership, of the ring, published in September what it called a "warning," in which the home addresses of the chief editor and proprietor of THE TIMES were given, accompanied by a plain invitation to the unpaid laborers to mob the private residences of the men who were charged with keeping them out of their money. This warning was repeated in an article from which the following extract may give an idea of the temper in which the expiring struggle of the ring was conducted: "While we do not acknowledge the right of our contemporaries to criticize the conduct of THE Star, we distinctly and without a shade of reservation repeat that all attempts to fasten here the charge of incendiarism must fail for lack of truth. The Star deprecates, as much as any journal can, the incessant inflammatory appeals of THE TIMES, whose main endeavor for a month past has been to put the affairs of this metropolis into the hands of a vigilance committee. Having frowned upon that, it would have been the height of absurdity for THE Star to pursue a similar course and urge upon much more inflammable minds than THE TIMES can reach arguments such as THE TIMES has used. The Star wants no riot, but it does want justice done to the poor and suffering laborers, whose families are brought to the verge of starvation by the wicked conduct of scheming politicians and hiring press men. The two leading agitators to-day are Jennings and Barrett. Jennings was paid \$50,000 for his work by the Radical Club, and has invested it in a house in Forty-second Street, and Barrett is employed at a large figure to conduct the vexatious suit which has brought about the present deadlock. * * * In the meantime, while THE TIMES is endeavoring to earn its \$50,000 by braggadocio, which very thing



Edward Cary.

Editorial Writer since 1871.

veneers its actual fright, THE Star adheres to its original course, and warns THE TIMES and the public of the very serious condition of affairs at the parks. There are over 30,000 people on the verge of starvation. Does that mean nothing? Are these men and women and children to be kept out of their daily bread while the chess game of the ins and outs is played by the rich and lazy of New York? We say no, and the laborers echo our reply. We are glad to know that proper preparations are making for the Workingmen's Mass Meeting, and we predict the largest gathering ever seen in New York—a gathering marked and noted for its good order, its solemn earnestness, and its enthusiastic determination to effect a change in the infamous work of Jones, Foley, Jennings, and their pals."

GREEN SUCCEEDS CONNOLLY.

The effort of Tweed and those who stood by him were directed toward making Controller Connolly the scapegoat of the frauds of the ring and to filling his place with a man who could be trusted to cover up the remaining evidence of their rascality. Something had to be done quickly, for the people had become thoroughly aroused. A mass meeting was held on Sept. 4, at which a Committee of Seventy was appointed to take such action as the

revelations of municipal corruption demanded. The key of the situation was in the possession of the Controller's office, and by inducing Connolly to appoint Mr. Andrew H. Green as his deputy, Mr. Samuel J. Tilden and Mr. William F. Havemeyer performed an invaluable service to the cause of reform. THE TIMES was never able to accept Mr. Tilden's contribution to the warfare against the ring at the value which he placed on it, but it gave Mr. Green from the day of his appointment a resolute and unfaltering support without which he could hardly have performed the extremely trying duties of his office. Mr. Green's refusal to pay any of the claims of the Tweed régime about whose validity there could be the slightest question, earned for him the hostility of nearly every newspaper in the city except THE TIMES. Most of them had claims of their own on which the requirements of the new Controller had a somewhat destructive effect. Under the rule of the ring the debt contracting power had been exercised indiscriminately by all branches of the city and county government. Little or no regard was paid to positive prohibitory provisions against expenditures in excess of authorized appropriations, and the natural result was an annual spawning of a mass of illegal claims. Nearly every department had its own treasury, paid such bills as it chose, and acted without restraint, responsibility, or accountability. Annual expenses thus increased enormously, floating debt accumulated, and all kinds of obligations were created which came before those who had to administer on the estate of the ring in the form of unadjusted claims. There were no less than eighty departments, boards, Commissioners, and branches of the city and county government by which expenses were incurred and claims manufactured to be settled by their successors. Orderly official records of these obligations did not exist; in some cases there was no official record of them whatever.

Under these circumstances it is safe to say that no man ever accepted official responsibility in connection with the City of New York who had greater need of the support of an intelligent public opinion than Mr. Andrew H. Green. That opinion it was the especial function of THE TIMES to inform and to guide. It fully agreed with Mr. Green in holding that the class of claims for which no value had been given, which were conceived in a lobby, and held and promoted by that disreputable class who are enabled by craft and cunning to live without labor out of the earnings of honest and industrious men, should be steadfastly resisted. It was chiefly against the criticism of interested newspapers that Mr. Green found it necessary to defend himself after this fashion: "Why should the taxpayers of this city, and by the taxpayers I do not refer alone to that class to whom the payment of a thousand dollars, more or less, involves no diminution of comforts, but especially to those less favored, who in these times of depression find it difficult to keep the wolf from the door and to maintain a roof over the head of their families—why should these have their frugal earnings diminished to pay a monstrous class of fraudulent claims for which no value has been given, and which are principally held by public leeches, who have never done an honest day's work in their lives? Why should the industrious mechanic or poor widow, engaged in a constant struggle for the means of existence be called upon to pay an increase of taxes in order that a Purser or a Palmer or a Hastings or a Sweeny or a Boyle or a Bennett may thrive upon moneys drawn without adequate consideration from the public Treasury? There are men among us who are now marshaling the influence, the ingenuity, and the greed of attorneys, lobbyists, and journalists to get from the Treasury, from single claims, without value rendered, amounts that, if distributed for honest service, would, in these pinching times, gladden the hearts of a whole community." It was not without compelling reason that Mr. Green was moved to ask whether, in the whole machinery of justice, there was no process by which such wrongs could be prevented, and whether the whole train of legal precedents must be harnessed to the service of the idle, the crafty, and the depraved? It meant a good deal more at that time than it would to-day for the City Controller to announce that in his official action he should exercise every energy he possessed to defend the trust which he had been set to protect, against depredators, whether in the garb of seeming respectability or that of corrupt or dishonest conspirators.

PARTY CAPITAL FOR THE REPUBLICANS.

The discomfiture of the ring was a more brilliant achievement, but it was not a more necessary service to the cause of good government than the intelligent, painstaking, and unfaltering support extended by THE TIMES to Controller Green during his long and thankless struggle

against the cormorants who, on the strength of some trumped-up claim, tried to perpetuate the reign of plunder which Tweed and his fellows had begun. In all that related to the work of municipal reconstruction and the reformed administration of local affairs THE TIMES was absolutely non-partisan. It recognized the folly of attempting to defeat Tammany Hall with a divided opposition, and the nomination of Republican candidates for Mayor with no other apparent purpose than to assist in electing the nominee of the regular Democratic organization, elicited its unsparing condemnation. The service performed by THE TIMES in 1870 and 1871 was, nevertheless, recognized as being of incalculable value to the Republican Party, and for years after it occupied the position of being perhaps the most powerful Republican journal in the country. The administrative and legislative scandals of Gen. Grant's first Administration had placed the party on the defensive, and the cry for reform was growing imperious when the unsuspected depths of corruption reached under the protection and auspices of Democracy made the jobbery which had been practiced by men near the President seem almost respectable. The Liberal Republican movement gathered force, however, among those opposed to Grant's renomination, and, together with that of some of the best as well as some of the worst men in the party, it commanded the support of Horace Greeley and THE New York Tribune. The cause was not strengthened by the adhesion of some members of that peculiarly despicable set of trading politicians known as Tammany Republicans, between whom and Mr. Greeley there had always been a singular bond of sympathy. Greeley's nomination by the convention of the new party at Cincinnati was accepted as proof that the politicians in the movement were stronger than the reformers, but that fact did not prevent the indorsement of the Liberal Republican nomination by the regular Democratic Convention, nor the utter rout at the polls of the combined forces of political discontent. In the Presidential campaign of 1872 THE TIMES was accorded, by general consent, the position of the foremost exponent of Republicanism in the country. The rôle was not an unprofitable one—the weekly edition in particular being circulated as campaign literature by the hundred thousand copies. But the character impressed on THE TIMES by its founder disqualified it for the part of a thick-and-thin party organ and gave its comments on public men and affairs altogether too independent a flavor to be palatable to the party managers. But it filled, in its own aggressive and outspoken way, the place which the secession of THE Tribune had left vacant, and it regained the confidence of many faithful Republicans who had not looked at its pages since Raymond sided with Johnson in 1866.

MR. TILDEN AND REFORM.

Reform was in the air, however, and the fiasco of 1872 did not prevent shrewd observers like Mr. Tilden from perceiving that party success lay in the direction of satisfying the general demand for higher standards of character and ability in public life. The impeachment of the ring Judges, the prosecutions—abortive as they were—of the ring thieves, and, above all, the analysis of the Broadway Bank accounts, showing the percentages on which the ring plunder had been divided, in all of which Mr. Tilden had borne the most conspicuous part, designated him as the natural leader of the movement for better government. His own party had never taken him very seriously, and, before the



MISS MIDY MORGAN.

THE NEW YORK TIMES's Noted Reporter of the Cattle Market.

ring disclosures gave him a chance to secure public attention, he was generally regarded as a survival from an earlier generation of Democrats, and his somewhat prosy lucubrations at State conventions anent the dangers of imperialism were received respectfully, but languidly. The nomination of Tilden for Governor of the State by the Democratic Convention of 1874 was an exhibition of extraordinary good sense on the part of the delegates, but it was scornfully regarded by the practical politicians, and nobody was more surprised than they at its brilliantly successful issue. The exposures of gross corruption in canal contracts and canal administration which marked the term of Mr. Tilden as State executive raised him greatly in public estimation, and furnished seasonable capital on which his party could wage a reform campaign, with the Presidency as the prize and the reforming Governor of New York as the candidate.

Mr. Tilden's attack on the canal ring had the hearty support and approval of THE TIMES, but, from the first, it regarded Mr. Tilden's political ambitions as soaring higher than either his achievements or his character warranted. The Presidential campaign of 1876 turned on the fitness of Mr. Tilden to give new elevation and purity to the management of the affairs of the Nation, to uproot long-standing abuses, and to lay bare the evidences of official incapacity and dishonesty which successive Republican Administrations were accused of having kept concealed. THE TIMES undertook to show, from the personal and professional record of Mr. Tilden, that no man could, with less reason, claim to be the exponent of exalted standards of character and conduct. The paper took the lead in making a series of fiercely personal attacks on the candidate, and in the attempt to unmask what it stigmatized as the deliberate hypocrisy of his individual and political pretensions. THE TIMES found occasion to demonstrate its sincerity in the cause of honesty in public life by the position it took in regard to the proposed nomination of Mr. Blaine at the National Republican Convention of 1876. The Mulligan letters had then just been made public, and THE TIMES did not hesitate to declare in substance that a man who had allowed himself to become so closely identified with the Crédit Mobilier scandal could not receive its support as a candidate for President. Years after, in referring to the decision reached when Blaine was actually nominated in 1884, the then editor of THE TIMES pointed out that the situation in 1876 was very different from that of eight years later, and was one requiring greater courage to deal with. The Republican Party felt then far more strongly and more sincerely the impulse of the war feeling. The Southern question was still a burning one. Party sentiment was intense, and



CHARLES R. MILLER.

Member of the Editorial Staff from 1875 to 1883; Chief Editor from 1883 to 1893; President of THE NEW YORK TIMES Publishing Company and Chief Editor, 1893 to 1896; Chief Editor since 1896.

despite the just criticisms of a relatively small number of its members, the party was seemingly and actually very powerful, with a long and useful career before it. The campaign of 1872 had effaced the only other great Republican journal in New York. THE TIMES, with the peculiar prestige of the victory over the Tweed Ring and with the added prestige of the brilliant triumph over the Democracy with Mr. Greeley as a candidate, was the acknowledged leader of the Republican press of the country. It was not then, as it had never been, the organ of the party leaders; it exercised, as it had always done, the right of independent judgment as to the policy of the party, and its demand for the reform of the tariff, begun immediately after the close of the war, was still firmly urged. But it was, nevertheless, the leading Republican journal, and its readers were necessarily, in the main, Republicans. It was at this juncture that Mr. Jones was confronted with the question of what he would do in the case of the nomination of a candidate whom he believed to be morally unfit. He decided it simply, directly, with no display of heroism, in the direction indicated.

CHANGES IN THE PERSONNEL OF THE TIMES.

It happened that in the beginning of 1876 Mr. Jones became, for the first time, the owner of a controlling interest in THE TIMES, and was thus able to direct its policy without the necessity of consultation with others. How this came about is duly recorded in the following paragraph from THE TIMES of Feb. 4, 1876, which derives an additional interest from the proof it affords of how little the hard times which had then lasted over three years had affected the prosperity of the paper:

"While there may be exceptional cases in which the business affairs of a newspaper become a fair subject for public discussion, there is nothing in the recent transfer of a portion of the shares of THE TIMES calling for either public explanation or comment. We are compelled, however, to allude to the subject in order to correct some erroneous statements which have obtained currency in regard to a very simple business transaction. It is true that Mr. George Jones has purchased from the estate of the late James B. Taylor ten shares of THE NEW YORK TIMES at a cost of \$150,000. It is also true that the possession of these shares gives Mr. Jones a majority of the entire 100 shares into which the property is divided, and the controlling influence which such a majority necessarily carries with it. It is not true, however, that any consideration of 'back dividends' entered into this purchase, and it is equally untrue that the paper lost \$40,000 last year from its expenditures in the Beecher trial or from any other cause. On the contrary, the stockholders of THE NEW YORK TIMES were paid last year a dividend of \$100,000, being equal to \$1,000 a share, or 100 per cent. upon the original value of the stock. At no time during the last fifteen years has the paper paid a less dividend than 80 per cent. on the original capital, and in some cases the dividend has been 100 per cent. During the same period the entire indebtedness upon THE TIMES Building and property has been paid off, and the paper is now in the satisfactory position of owing

no one anything. We may add, for the information of our friends, that the subscription list of the paper is larger than it has ever been, and that THE TIMES begins the Centennial year with brighter prospects than at any former period of its history."

CHANGES IN THE STAFF.

The transaction thus outlined was not entirely satisfactory to the chief editor of THE TIMES, Mr. Louis J. Jennings, who had so brilliantly conducted the warfare against the ring, and who had acquired a substantial interest in the stock of the paper. Mr. Jennings hastily assumed that Mr. Jones's new-found control would be exercised to deprive him of some of the freedom of initiative which he had enjoyed for the last five years, and he accordingly tendered his resignation, which took effect in March, 1876. Mr. Jennings was succeeded by Mr. John Foord, who had been one of the editorial writers of the paper since 1869, and who retained the position of chief editor until 1883, when he left THE TIMES to conduct a newspaper enterprise of his own in the City of Brooklyn. The editorial associates who had assisted Mr. Jennings to make the paper what it was remained to serve as associates of Mr. Foord.

During the five years in which Mr. Jennings held the position of chief editor there had been several important accessions to the staff of THE TIMES. Mr. Edward Cary came from The Brooklyn Union in 1871 to begin a brilliant and useful career, now extending over thirty years, as one of the chief editorial writers; Mr. Charles R. Miller came to THE TIMES from The Springfield Republican in 1875, first as assistant telegraph editor and afterward as editor of the weekly and semi-weekly editions; Mr. Noah Brooks left The Tribune editorial staff to join that of THE TIMES; Mr. John C. Reid, on the retirement of Mr. George F. Williams, became news editor, and Mr. Charles H. Pugh succeeded Mr. Sinclair as city editor. It was during this period also that Mr. William L. Alden first illuminated the columns of THE TIMES by the singularly subtle and change-

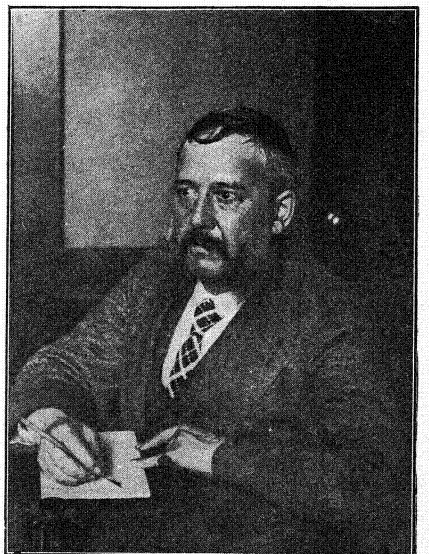
ful play of his humor. Mr. Alden is one of the few newspaper "funny men" whose work was never destitute of literary charm, and who succeeded, week after week, in amusing and delighting his public without recourse to the aid of slang or any eccentricities of spelling or of diction. It was in the early seventies also that Mr. Howard Carroll was graduated from the city room into the rank of correspondent, and began a series of letters from Washington and the South which formed some of the most notable journalistic contributions made to the history of the time. The political letters and editorial articles of Mr. Edward Crapsey were also features of the paper during most of this period. In 1871 began the connection with THE TIMES of one of the most picturesque figures in New York journalism, Miss Midy Morgan. Her field then and for many years after was the reporting of the live stock market—a position which she filled with great ability and success. About the same time Mr. Barnet Phillips began a connection with the literary department of the paper which has continued to the present day.

In his warfare on the ring the chief lieutenant of Mr. Jennings inside the office was Mr. Foord, whose talent for marshaling facts and figures and making them tell an interesting story opportunely supplied a defect in the mental equipment of his chief. But some good writing was done during the contest by outside contributors, among whom perhaps the most prominent was Mr. Richard Grant White. His special department was the satirical treatment of the management of the public parks under Sweeny and Hilton, and his fine pointed darts unquestionably stung, if they failed to inflict severe wounds. Mr. Charles Loring Brace, who began under Mr. Raymond a long connection with THE TIMES as an outside contributor, also bore some share in the editorial onslaught on the Tweed Ring. How the conduct of this affected unsympathetic onlookers may be judged from the following, from a New York newspaper—The Evening Telegram—which declared, after the State election of 1870 and when the ultimate success of THE TIMES seemed more than doubtful, that it had "honestly and fearlessly espoused the cause of Tammany." "The city and State, in the recent election, have indorsed this judgment, and we stand in the proud position of journalists who are abreast of public opinion. With the flush of victory on our brow we can afford to be generous. It is, however, in no blustering, jubilant spirit, or in no disposition to patronize, that we offer to our able contemporary, THE NEW YORK TIMES, our meed of praise for the able and efficient manner in which it has conducted its part of the conflict in this great political campaign. American journalism, generally, irrespective of party, would do well to imitate its example whenever the heat of party strife wakes up the intellect and the passions of the people. The editorials of THE TIMES were evidently written by men who believed all they said; there was about their tone the white heat of conviction. The facts they adduced may possibly have been drawn from imperfect data; the bitterness of the criticism may have had a mistaken inspiration, but the ability displayed, we take pleasure in noting, is certainly unquestioned, and we are not surprised to hear that its influence permeated the more thoughtful section of the Republican and the Democratic Party. It was inevitable that, in a party warfare such as we have just gone through, despicable motives degrading in their very implication to any honorable man to whom it might be imputed, and satire so stinging and biting that it would irritate the placid soul of a saint, should be thrown with somewhat of a heartless indifference at so formidable a foe as THE NEW YORK TIMES. That journal showed its greatness and the true conception of journalistic duty by maintaining its dignified but effective utterances, and contenting itself with the weapon of Saxon speech to turn away the wrath of those who had no other resource than the froth of slang. This, we repeat, is an example worthy of imitation, and, if imitated, will do much to rid American journalism of its foulest blot."

MR. TILDEN AND THE RING.

This somewhat naïve testimony to the editorial ability and moderation of THE TIMES serves to emphasize a fact which is frequently forgotten that there were stages of the fight against the ring when the enemies of the paper found occasion to exult over its apparent discomfiture. It was Samuel J. Tilden's silent partnership with these enemies that chiefly determined the course of THE TIMES in regard to his candidacy for Governor in 1874, and his subsequent candidacy for President in 1876. As this part of the history of THE TIMES has been made the occasion of a great deal of misrepresentation, it may be worth while summarizing the indictment which its conductors preferred against the reform candidate of the Democratic Party in 1876. Mr. Tilden was Chairman of the Democratic State Committee from 1866 to 1874. At the

beginning of this period his relations with men like Tweed were hardly of the "reserved" and "distant" character which he afterward chose to make them appear. When the bankrupt chairmaker was looming up as a power in the Democratic councils of the State, and when the foundations of his fortunes had been laid in the stealings of the elective Board of Supervisors, Mr. Tilden, in addressing Tweed, subscribed himself as "Very truly your friend." He is found further soliciting Tweed's attendance at the Philadelphia Convention in 1866, whether Dean Richmond should be able to go there or not, showing that at least he had shrewdness to discern who was the rising power in the New York State Democracy. Tweed and Tammany Hall were recognized in the State Conventions of 1866 and 1867 as the only regular representatives of the city Democracy, and that action was approved by Mr. Tilden. The Chairman of the State Committee broke through his habitual caution at the convention of 1868 and predicted the certain triumph of Seymour and Blair. He could not very well tell why he had done so, but he thought it was because he believed "in the people, in God, and in the destiny of the country." He also believed that New York "would maintain its place in the vanguard of the great Democratic column of America." New York amply fulfilled the expectations of Mr. Tilden, however grievously his other prediction was falsified. He must have known by what methods the fraudulent majorities of 1868 were rolled up, and how the ignoble science of personation and ballot-box stuffing reached its mature development under the fostering care of Tweed, Hall, and Sweeny. Mr. Tilden always claimed that it was Oakey Hall who affixed the signature of the Chairman of the State Committee to that infamous circular on which Mr. Greeley expended such vigorous denunciation. But its nominal author never took the trouble to repudiate it until he could do so with perfect safety. Mr. Tilden's eyes were not shut when the systematic naturalization frauds of 1868 were in progress, when fraudulent votes were being manufactured by tens of thousands, and when the ring was laying broad and deep the foundations of its power. He took from Tweed in September, 1868, \$5,000 for campaign expenses, and received from other thieves, actual or potential, sums of similar amount. Mr. Tilden knew that Tweed could not spare any such contribution out of his lawful salary; knew that he had never made a dollar which was not taken from the public treasury; knew, in fact, that the campaign of 1868 was paid for by stolen money, just as it was won by fraudulent voting. No public declaration was made by Mr. Tilden against the act which stamped Hoffman as the tool of the ring—the signing of the Erie Classification bill. On the contrary, we find him in his opening speech before the convention of 1869 congratulating the people upon "the auspicious result of the two years' administration in our State by a Democratic State officer," and later on helping to draft resolutions in which Gov. Hoffman is extolled for "his effective hostility to corrupt and special legislation," and is commended as the chosen exponent of the principles of Democratic reform. The Rochester Convention of 1870, which brought together more rowdies, shoulder hitters, and professional thieves than had ever been seen at any similar gathering, found Mr. Tilden snubbing the Young Democracy and bowing before the power of Tweed. Hoffman had prostituted his executive position, openly and notoriously, to help the ring plunder New York City, but Hoffman was renominated at Rochester with the full approval of Mr. Tilden and was characterized in words which he must have dictated as "in purity of life, in personal accomplishments, and in elevated statesmanship worthy to be the successor of Tompkins, Clinton,



MONTGOMERY SCHUYLER.

Editorial Writer of THE NEW YORK TIMES.

Marcy, Wright, and Seymour." At the date of the meeting of the Rochester Convention of 1870 there never was so extravagant, so unprincipled, or so degraded a local government seen in the United States as the Democratic government of this city. And yet in face of all this Mr. Samuel J. Tilden appeared before that body to preach about the dangers of "centralism" and "imperialism" in government, and had no word to say about the character of that particularly depraved type of centralism which was then disgracing New York. While THE TIMES, in spite of the adverse verdict of the Fall elections of 1870, went on vigorously with its battle, and finally published the secret accounts of Connolly and brought the fraudulent pay rolls to the light of day, it had no word of encouragement or support from Mr. Tilden. The great reform demonstration at the Cooper Union on Sept. 4, 1871, elicited letters of sympathy from prominent men who were unable to attend, but Mr. Tilden neither put in an appearance himself, nor sent a line to say that he desired to assist the movement. His first public utterance against the corrupt practices of Tweed, Sweeny & Co. was made at the Democratic State Convention in Rochester in the October following the appointment of the Committee of Seventy.

THE TILDEN-HAYES CAMPAIGN.

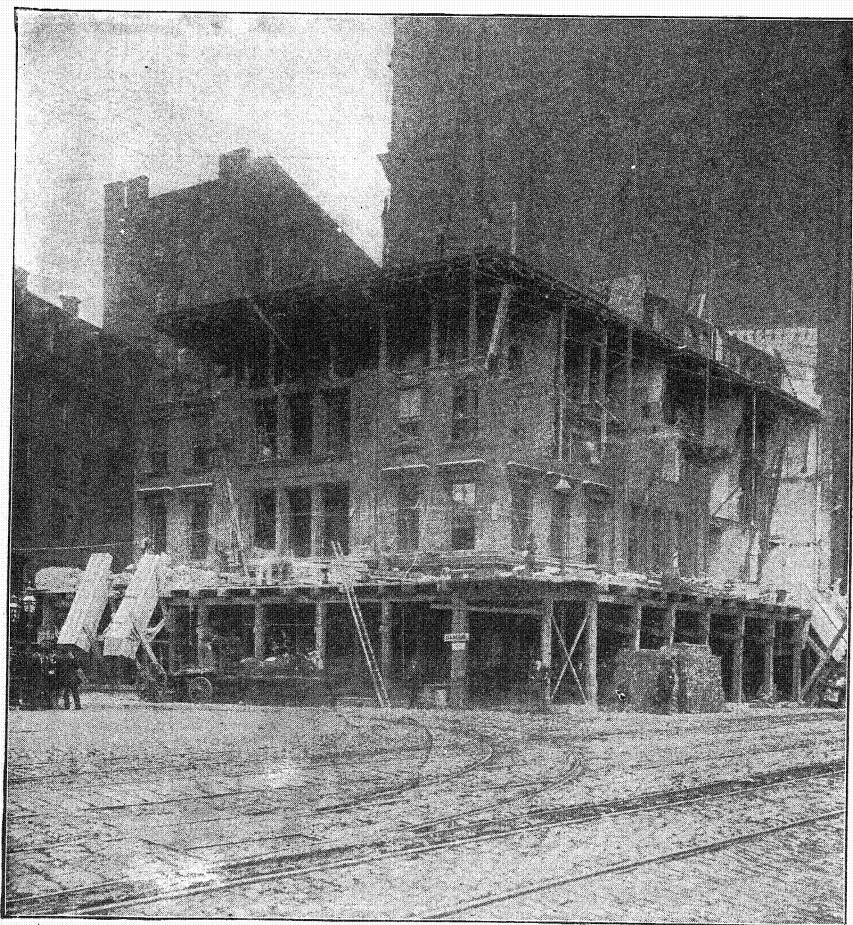
The attitude of THE TIMES toward Mr. Tilden was one deliberately chosen and deliberately maintained on grounds in which personal caprice or partisan feeling had the slightest possible place. The much discussed verdict of THE TIMES on the issue of the Presidential election on the morning of Nov. 8, 1876, was founded on some equally matter-of-fact considerations. In dealing with this subject, it is sometimes forgotten that all through the Summer and early Fall THE TIMES had correspondents going through the Southern States in which the shotgun policy was being applied to the suppression of the negro vote. The time for constitutional disfranchisement had not yet come, and the withdrawal of the Federal garrisons which were ordered to protect, where possible, the freedom of the colored voter at the polls had not yet taken place. The South had suffered much from many carpet-baggers, no less than from native rascals of both races, who took the livery of Republicanism that they might steal the more freely. THE TIMES had done its share in denouncing these, and its exposures of the methods of Moses, the Robber Governor of South Carolina, and others of like character, were as thorough as they were convincing; but THE TIMES stood for the inalienable right of the freedman to the peaceable possession of his vote, and condemned, with all its force, the terrorism of the Ku-Klux which was being employed to frighten the negroes into abstinence from participation in politics. The letters of Howard Carroll and James Redpath which appeared in the columns of THE TIMES, during the year 1876, prepared its readers for the systematic efforts which were actually made to neutralize, by force and fraud, the conceded Republican ma-

jorities which existed under a free vote and a fair count in States like South Carolina, Louisiana and Florida.

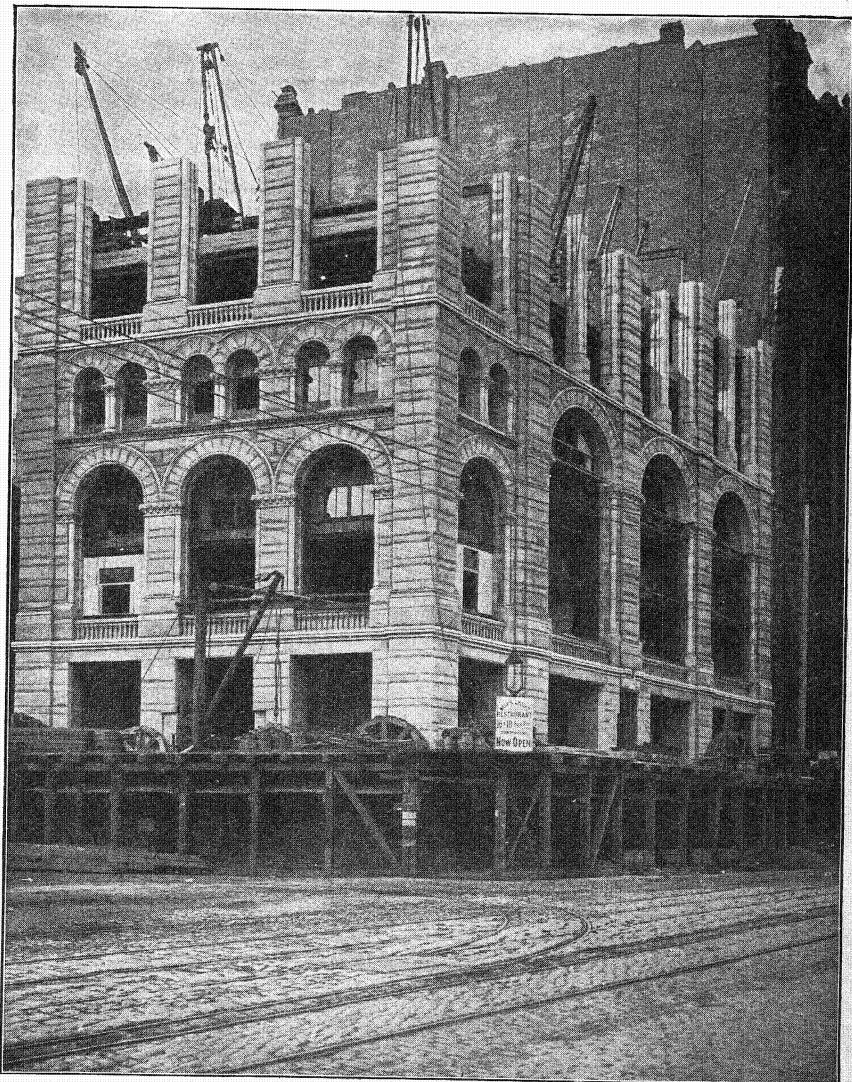
The news received from THE TIMES office in the evening and early morning after



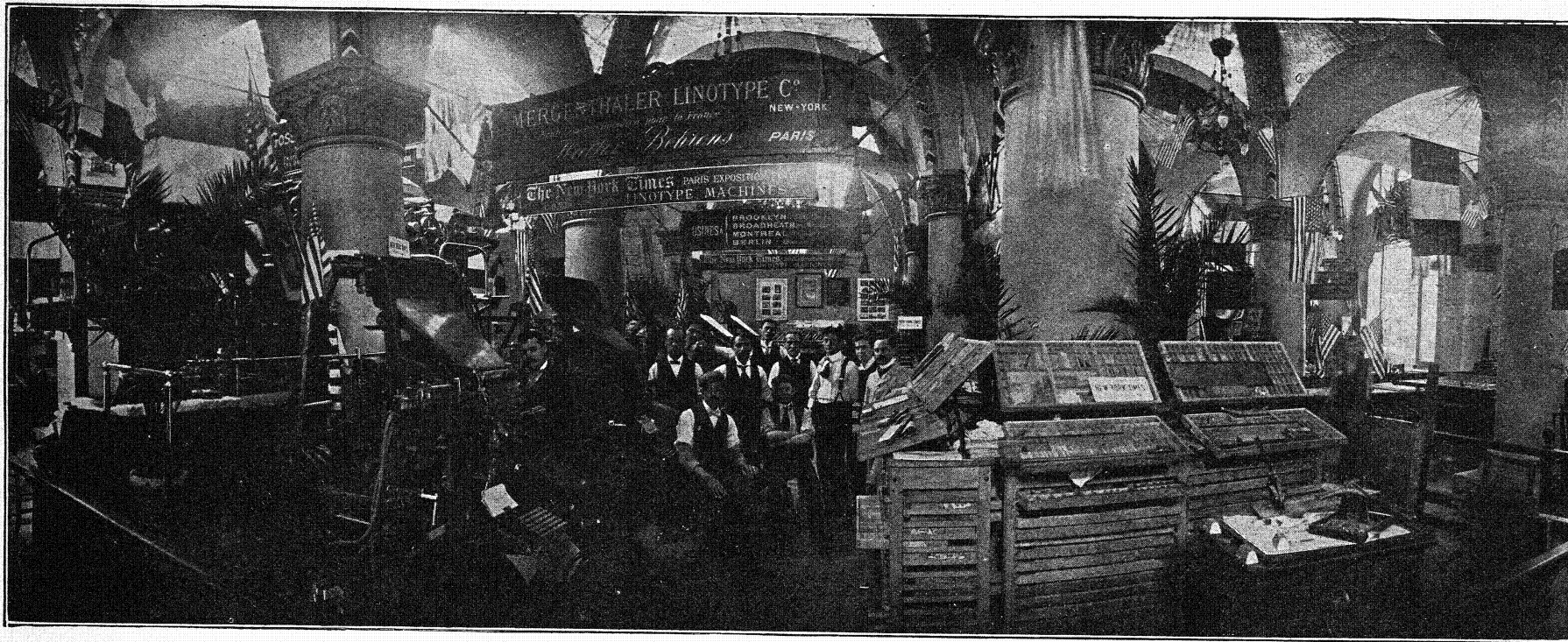
THE PRESENT HOME OF THE TIMES.



THE TIMES BUILDING OF 1857 IN PROCESS OF DEMOLITION, 1887.



THE PRESENT TIMES BUILDING IN PROCESS OF CONSTRUCTION, 1887.



PART OF THE NEW YORK TIMES'S INSTALLATION, PARIS EXPOSITION, 1900.

election bore out the conclusion that these efforts had proved successful, and the election of Tilden and Hendricks was conceded. Later news from the Republican side breathed a more confident, and on the Democratic side, a less confident tone. From South Carolina came the statement that "the Republicans had carried the State for Hayes and Wheeler by at least 10,000 majority," signed by responsible authority. From New Orleans the news of Louisiana was of this tenor: "The State has probably gone Republican by from 6,000 to 8,000." The Republican Committee estimate their majority outside the city at from 18,000 to 21,000 and concede the city to the Democrats by 8,000 to 10,000." "The best-informed moderate Republicans claim the State by not more than 4,000." From Florida the news was simply that both sides claimed the State. On the basis of the most trustworthy intelligence at their disposal, those in charge of the columns of THE TIMES during that night could come to no other conclusion than the one they announced in the edition issued at 6:30 A. M. which was this: "At the hour of sending THE TIMES to press this morning the result of the Presidential election held yesterday is still in doubt." That was the first sentence of the first page of THE TIMES in its final edition on the morning of Wednesday, Nov. 8. The statement was repeated in the leading article on the editorial page, with the added comment that 181 Electoral votes were claimed, including Louisiana and South Carolina, for the Republican candidates, and 184 votes conceded to the Democrats, leaving Florida still in doubt. It was further added, "when a straw so light as that turns the scale, the equal poise of the contending forces becomes very obvious indeed." Neither "conspiracy" within the office nor "inspiration" from without had anything to do with the verdict. The chief editor, Mr. John Foord, remained in the office till the forms of the last edition

were closed at 6 A. M., and with him were Mr. George Shepard and Mr. Edward Cary. The decision reached was the result of consultations between these three, which the news editor Mr. John C. Reid, was called in to share. The diligence of the gentleman last named in awakening the Republican managers to a perception of the duty which awaited them in the South may account for the prevalent impression that the stand of THE TIMES in regard to the election of Hayes and Wheeler was especially his work. As a matter of fact, the clear and composed intellect and calmly reasoned convictions of Mr. Edward Cary exercised a preponderating weight in the editorial council, whose conclusions were registered in THE TIMES of Nov. 8, 1876.

PRESIDENT HAYES AND THE SOUTH.

These were amply borne out by the fuller intelligence which reached THE TIMES on the next and several succeeding days, and the paper found no occasion to recede from the claim, first made in its issue of Nov. 9, that the Republican ticket had been elected. Holding that opinion, it could find no reason to favor the extra-constitutional device of an Electoral Commission for determining the validity of the vote in disputed States, and none for departing from the rule that the vote of each State should be declared and returned by its own constituted authorities and in accordance with its own legal regulation of the processes. The resolution reached by President Hayes to leave the Southern States free to manage their own affairs, without any interference from the military power of the Nation, and his recognition of the Democratic contestants for Governor in South Carolina and Louisiana, marked the definite abandonment of the Southern policy which THE TIMES had championed in 1876, and the beginning of the process of legal nullification of negro enfranchisement. Incidentally it supplied an argument to those who cared to use it against the justice of the

decision by which the Electoral votes of these States were awarded to the Republican candidates, for, if Hampton and Nicholls were legally elected Governors, it must be held to be probable that the Republican Presidential Electors were not elected. These were considerations which disturbed THE TIMES more than they did Mr. Hayes, who had come to the White House fully impressed with the idea that the party must turn over a new leaf in its policy toward the South. Events showed that it did not do the party any harm to be freed from responsibility from the acts of some of its most prominent supporters in the South, and the honest, if somewhat blundering, attempts made by the President to make for his Administration a record of reform was calculated to secure for it a degree of respect which his own personality failed to command.

To President Hayes and the exceptionally

able men whom he placed at the head of the executive departments THE TIMES gave a generous and disinterested support. It had been one of the most consistent and resolute advocates of hard money, and the resumption of specie payments in 1879 was a victory for the cause of financial honesty in which it could legitimately claim a share of the credit. It found reason for satisfaction in the nomination of Garfield in 1880, and the increased strength of the Republican Party which his vote revealed was a proof that the country had fully appreciated the good intentions at least of the Hayes Administration. The constantly increasing demands made by the high protectionists in the party and the continually growing boldness with which compensation was sought for their campaign contributions in the shape of tariff legislation encountered the steadfast opposition of THE TIMES.

PROSPERITY OF THE NEW YORK TIMES.

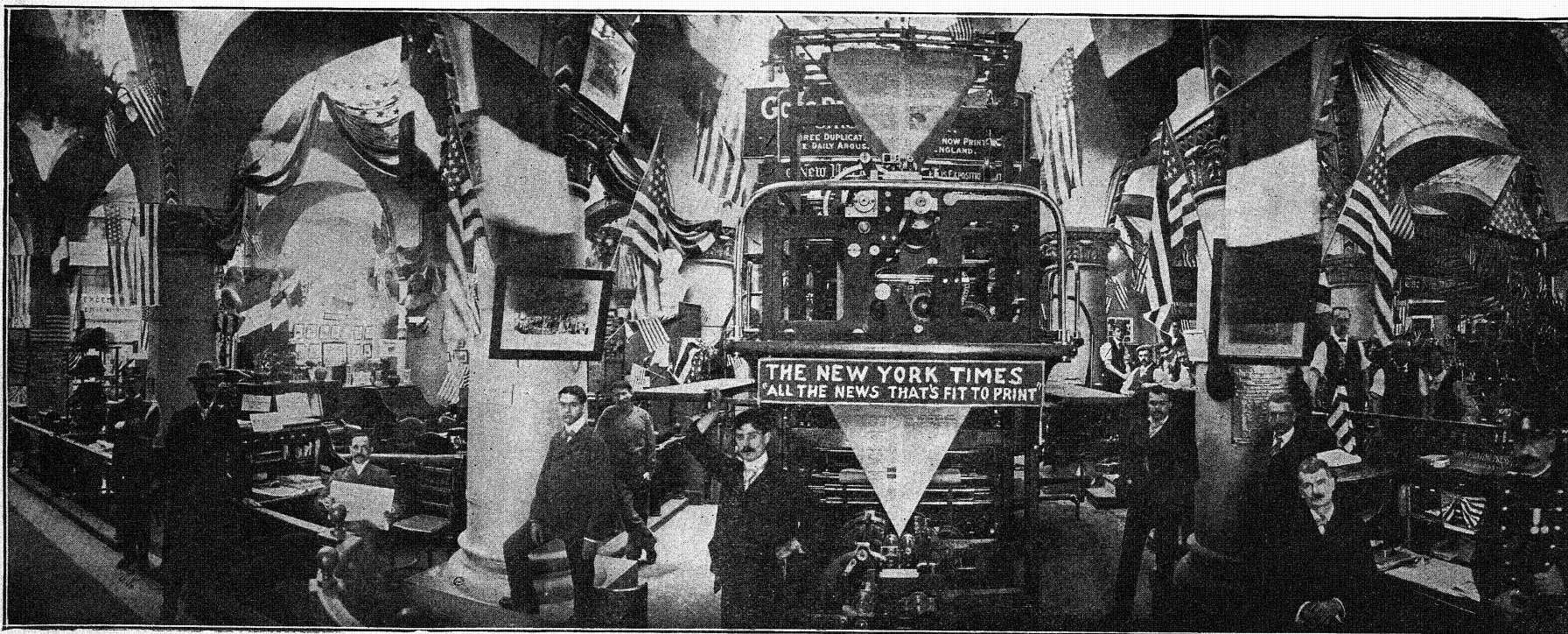
At no period in its history was THE TIMES conducted in more nearly complete independence of party dictation than during the years immediately preceding and following the campaign of 1880, and in no period of like duration had it enjoyed more substantial prosperity. If there was anybody who grudged THE TIMES its good fortune, he was certainly not to be found among the members of its staff. The rule of the office had always been one of exceptional generosity, and the following letter may serve to give an insight into the character of the relations which had long existed between the proprietors of THE TIMES and those in their employ. The letter was called out by the extreme kindness and generosity of Mr. George

Jones to a gentleman on the staff of THE TIMES, which elicited a "round robin" of thanks from his associates. To this Mr. Jones made the following characteristic response:

"THE TIMES Office,
New York, June 3, 1879.

"Gentlemen: I am deeply grateful for the kind and flattering terms of your letter of yesterday. If I have been in any way instrumental in securing to your late friend freedom from care for his daily wants and the inevitable heavy expenses attending a long and tedious illness, I am fully repaid in your assurance that he had no such cares to embitter his last hours.

"I believe in giving honor to whom honor is due, and I beg to say here that it is



PART OF THE NEW YORK TIMES'S INSTALLATION, PARIS EXPOSITION, 1900.

mainly due to my late partner, Henry J. Raymond, that THE TIMES has never stopped a salary on account of sickness, and I may also state in what way the subject came up and was settled so long as this paper continues in its present hands.

"Mr. Raymond was in his early journalistic life a hard worker and Mr. Greeley said: 'Mr. Raymond did more work than any three men I had in my employment.' On one occasion he was reporting a lecture, Dr. Lyell's, I believe. On returning to the office of the paper he was caught in a sudden shower and sat in his wet garments while he wrote out his notes of the lecture. It is not surprising that he was seized the same night with an attack of fever. At the end of seven or eight weeks he made out to crawl down to the office to get a little money—his salary was \$15 per week. He was thunderstruck to learn that his pay ceased on the day he was disabled by sickness. He told his partners this story when the first case of this kind came up in the early days of this paper, and added: 'I made up my mind to leave the journal that had used me so cruelly, at the first opportunity.' I believe this incident was the cause which led to the establishment of THE NEW YORK TIMES.

"Some of you gentlemen may be at the head of a great newspaper, and I hope you may remember how easy it will be for you to soften to your employees the hour of sickness and distress, and I am sure you will never be the poorer for it.

Sincerely yours,

"(Signed) GEORGE JONES."

THE GRANT FUND.

Mr. Jones had long enjoyed the friendship and esteem of Gen. Grant, and it was mainly through his efforts, prompted in the first instance by Mr. John M. Forbes of Boston, that the fund was raised by which an income was assured to the General during the closing years of his life. The first public suggestion of this project was issued in THE TIMES of Nov. 12, 1880. It was then proposed, as had been the idea of Mr. Forbes, that a fund of \$250,000 should be raised by a great popular subscription, the income from which should be annually paid to the oldest living ex-President of the United States. It was discovered that in this form the plan could be

carried out only with very great labor and delay.

The purpose of the subscription was, therefore, changed. It was determined to raise the fund for the exclusive benefit of Gen. Grant and his family. Mr. Jones personally undertook the task of obtaining subscriptions, and was zealously aided therein by Mr. Oliver Hoyt. Circulars stating the object of the subscription were sent by him to a considerable number of gentlemen who were thought to be likely to contribute generously to the fund, and Mr. Jones devoted a great deal of time and labor to the task of making personal calls in the interest of the project. In THE TIMES of March 18, 1881, Mr. Jones was able to announce the completion of the subscription.

The entire sum of \$250,000 had been subscribed, of which \$216,000 was paid in. Subsequently the subscriptions were all paid in except some \$7,000. Mr. Jones and Oliver Hoyt became trustees of the fund, which was invested, and the income paid to Gen. Grant. In October, 1885, after the General's death, a meeting of the subscribers was called to determine what disposition should be made of the fund for the benefit of his widow and family. At that meeting the following resolution was unanimously adopted:

"Resolved, First, that the fund be placed in the hands of trustees, to pay the income to Mrs. Grant during her life, and after her decease to the children of Gen. Grant during their respective lives, and on their decease respectively that the fund be distributed to their descendants per stirpes, and not per capita; second, that a committee of ten be appointed to prepare the trust deed and submit the terms of the same to the donors at a future meeting to be called; third, that the United States Trust Company act as trustee, and on the transfer of the funds now in the hands of Messrs. Jones and Hoyt, they be discharged from all further responsibility and liability; that Judge Noah Davis and Henry Day be appointed as a committee to prepare the trust deed."

Mr. Jones and THE TIMES were prominently concerned in another beneficent undertaking which grew out of the draft riots of 1863 for the relief of the dependent families of policemen who had been killed or disabled during that memorable week. When Mr. Jones became one of the trustees of this fund there was over \$53,000 to

its credit, of which \$20,000 was appropriated to the Police Pension Fund in order to sustain that fund against the effect of judicial decisions forbidding the assessment of members of the force for its support. Twelve years later the report of the trustees showed the total receipts of this fund from subscriptions to have been up to that time \$126,973, while the payments and appropriations had amounted to \$82,875.

No more profound impression was made by any of the revelations of the Tweed Ring than by those which related to judicial misconduct. After two Judges, Barnard and McCunn, were removed by impeachment, and a third, Cardozo, resigned to avoid a similar fate, it was generally supposed that a lesson had been taught which would serve to prevent judicial misconduct for at least a generation to come.

Just ten years after the Tweed exposure, however, THE NEW YORK TIMES startled the community by its revelations of the remarkable conduct of Judge Theodor R. Westbrook of the Supreme Court, who, though in another judicial department, was frequently assigned to duty in this city. He, while acting in this capacity, heard the arguments in the noted six-million-dollar civil action against Tweed, and he also assented in his judicial capacity to the lame ending of the similar suit against Peter B. Sweeny.

In 1881 Jay Gould and his associates, foreseeing the large possibilities of profit in the elevated railway system of the city, set about to get control of it by stock-jobbing tactics, in which they were aided by several newspapers in the city owned or controlled by the clique. By bogus suits and other devices they succeeded in depressing the stock of the Manhattan Elevated Railway Company, in having their own agents appointed as receivers, and in enlisting the aid of Judge Westbrook, who held court in Jay Gould's office while signing important orders which gave control of the company to the clique. In the correspondence subsequently disclosed Judge Westbrook was shown to have written a letter in which he said he would "go to the very verge of judicial discretion" in aiding these persons.

As a result of THE NEW YORK TIMES's disclosures the matter was taken up by the Assembly. Theodore Roosevelt, then just beginning his political career, and Henry L. Sprague, a man of unquestioned probity and courage, fiercely denounced the Judge for his conduct. In spite of a most deter-

mined opposition, in which both politics and money played a part, the Assembly appointed a committee of investigation. A long hearing was had, and at its conclusion Mr. Francis Lynde Stetson, who appeared for the people, summed up the evidence adduced by saying that "if this committee and this Assembly shall render the decision that upon these papers there is not sufficient cause for the inquiry as to the conduct of this Judge by a court of impeachment, I shall never again expect to see judicial action or judicial maladministration made the subject of scrutiny in the State of New York."

The majority of the committee reported against the impeachment of Westbrook, and a minority report signed by Alfred C. Chapin, afterward Mayor of Brooklyn; James E. Morrison, afterward Police Commissioner of this city, and Robert A. Livingston favored the impeachment of the Judge.

In the Assembly, after a heated discussion, impeachment was defeated by the exercise of underhand methods which were well understood at the time. The case as made out against the Judge, however, was convincing to the public. He was thoroughly discredited and was never again able to serve the ends of a stock-jobbing clique.

A NEW ERA OF NEWS-GATHERING.

With the gradual abatement of public interest in the issues of the war and the growing conviction that the most important political issue of the time was that of the honest and capable administration of public affairs, there naturally came a decline of the keen zest with which the public had been accustomed to follow the newspaper discussion of the topics of the hour. The influence of the editorial page became more diffused, and, therefore, less potent, while the public demands for varied and comprehensive news became more exacting. The great editors of the generation that was passing away had been chiefly known for the blows they dealt in the arena of a great controversy involving the life of the Republic. For at least a quarter of a century some of the phases of that controversy had been the absorbing topic of public discussion—had powerfully appealed to party sentiment and had aroused popular passion to heights of which the present generation has had no experience. The great editor was he whose pen exer-

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Assist. Gen. Passenger Agt.

cised the most powerful sway over the minds of men intent on finding a solution of the problem of governing a Nation half slave and half free. While the solution was being worked out in blood, the great editor was still the man whose daily articles counted for most through all the moods of popular feeling that attended the varying fortunes of the war, and after the war there remained to him the function of discussing the terms to be accorded to the vanquished and the civil status to be given to the lately enfranchised freedman. With the tacit recognition of entire freedom of action for the States that had been in rebellion, which came with the Administration of President Hayes, in 1877, the future of the negro ceased to be a question of National sentiment, and became one subject to local adjustment. The change had come gradually, otherwise the action of Mr. Hayes would have split his party in two, instead of strengthening it. As a matter of fact, President Grant had definitely abandoned the policy of keeping Federal garrisons at Southern State capitals before the end of his term, and so thoroughgoing a Republican as Senator Sherman was in entire accord with the policy adopted by Hayes, if he was not himself its prompter and originator.

One of the most notable effects on the newspapers of the closing of an era of highly wrought political sentiment was the increased importance of the news editor and the emergence from comparative obscurity of the city editor. There had been placed in charge of the news department of THE TIMES in 1872 a man who made a lasting impression on the methods of New York journalism. Mr. John C. Reid had the passion for news which is one of the best marked characteristics of the newspaper man of our day, and he displayed an executive ability in devising means for its collection, and a sense of proportion in its presentation, to which a good many of our contemporary news editors are strangers. For seventeen years he made some of the news features of THE TIMES the despair and envy of its contemporaries. He was at his best in making the preparations required for the prompt and accurate reporting of the results of a Presidential election, but his annual summaries of harvest possibilities, his handling of the details of some great accident or disaster, and the daily care he exercised in covering the whole field of National news-getting did much to maintain the position of THE TIMES, under changing conditions, as one of the great newspapers of the country. Some of the ablest men who have been connected with the news department of THE TIMES joined it under Mr. Reid. He was quick to detect ability among the correspondents of the paper in other cities, and he made it his constant endeavor to strengthen the staff of THE TIMES by the infusion of men who had in them the promise of distinction. The very capable Washington correspondent of THE TIMES, Mr. E. G. Dunnell, was graduated under Mr. Reid; so was Mr. George F. Spinney, once its vigorous and aggressive correspondent at Albany, afterward Mr. Reid's own successor, and for some time the head of the business department of the paper. The work of Mr. Augustin Snow, who had served THE TIMES at Albany under an older régime, acquired new breadth and vigor under Mr. Reid's direction, and the labors of Mr. F. D. Root in connection with the Star Route exposures at Washington were ably seconded by the co-operation of the head of the news department. While Mr. Reid was news editor he had for his chief assistant Mr. E. A. Dithmar, who later succeeded Mr. George Edgar Montgomery as dramatic critic, and Mr. Cuthbert Mills, who afterward became a writer on financial subjects, was night editor. The present news editor of THE TIMES, Mr. Henry Loewenthal, was city editor for the greater part of Mr. Reid's term. Mr. E. A. Bradford also began at that time a course of service which has continued to the present day.

THE ISSUE OF REFORM.

The course of THE TIMES in regard to the squabble over the New York Custom House appointments, which resulted in the resignation of Senators Conkling and Platt in 1881 was characterized by its usual independence of party control. The rebuke it administered to Vice President Arthur for his share in the struggle at Albany to secure a "vindication" for the aggrieved Senators made a lasting impression on that amiable and well-intentioned but by no means strong-minded man. The crime of Guiteau was held up by THE TIMES as an impressive illustration of the working of the spoils system, and it did not hesitate to place a share of the responsibility for it on the men who had deemed their right to the distribution of the spoils of office to be superior to all considerations of patriotism and public duty. As events shaped themselves toward the selection of Presidential candidates for 1884, THE TIMES

strenuously insisted that there should be no trifling with the public demand for reform. Grover Cleveland had been elected Governor of New York in 1882 by an unexampled majority, chiefly because the most shameless political trickery had been employed to bring about the nomination of the very worthy man who was his opponent, and it was plain that the sentiment of the people demanded above all things reform in party methods and reform in the standards applicable to public life. As Mr. Andrew D. White, then President of Cornell University, put the case in a letter to the committee in charge of the memorable Washington's Birthday dinner in Brooklyn in 1884, "Huckstering, trimming, evasion of issues, delay of action, will not build up any party. Every party which has achieved success in the history of the United States has done so by giving voice and effect to some good aspiration of the country. And the real, deep aspiration of this country at this time is not that this or that man shall hold this or that office, but that our Government in all its branches shall be made more and more worthy of the principles on which it is founded. This State has given one lesson to the country on this subject, and it will yet give more. The interests of this Nation and of the Republican Party concur in two parts of one policy: First, to stimulate the demand for reform, to make it coherent, and to shape it. Secondly, to show not by platitudes but by works, by holding firmly to reforms already begun, and by pressing forward to new reforms, that the Republican Party can meet this demand better than any other."

That dinner was the beginning of the movement within the Republican Party to prevent the nomination of Mr. Blaine, and afterward, outside of the party, as an independent adjunct to the Democracy, to defeat his candidacy for President of the United States.

OPPOSITION TO JAMES G. BLAINE.

The voters who did not believe Senator Blaine to be a good Republican candidate failed to find that he was identified with any great principle or useful legislation, and found his Congressional record to be chiefly occupied with questions of sectionalism, office holding, and railroad interests. Believing that the war was over, they held that a representative of the "bloody shirt" could not govern a people desiring to be united in the bonds of fair play and good will. They believed, moreover, that the President of the United States should be above suspicion, and that the many charges made against Mr. Blaine had not been cleared away by white-washing or half-finished investigations. They therefore asked those who were about to make the choice of a candidate at the National Convention whether one so vulnerable to attack could be elected in a year when, in so many close States, the result was evidently dependent on the balance-of-power vote. In advance of the convention the independent Republicans disclaimed any desire to force on the party a candidate of their own choosing, and declared their readiness to vote and work for any candidate without a stain, whose personal character, record, and surroundings adequately represented the principles of the party. They believed that the Republican Party contained many men—Edmunds or Washburne or Fish, or any one of many others—who could be elected if nominated. Accordingly, they asked delegates to remember that it was of no use for the convention to nominate a candidate whom the people would not elect, and they also begged that Mr. Conkling and Mr. Cameron should not be allowed to dig the grave of the Republican Party.

THE CAMPAIGN OF 1884.

The nomination on June 6 of the candidate most objectionable to the independent element was felt to be a challenge on the part of the managers of the Republican organization, who were bound to put an end to "reform within the party," by striking a death blow at "reform nonsense." The nomination of Mr. Blaine undoubtedly commanded the enthusiastic support of a great number of Republicans who read only the surface indications of spontaneity at the Chicago Convention, and were not aware of the manipulation preparatory to and during its meeting. The platform was scarcely less objectionable than the candidates, since, for the first time in its history, the Republican Party dodged on the question of money, and the record of the nominees made the excellent civil service reform plank a piece of pure hypocrisy. No time was lost by those who felt that this challenge must be accepted, and steps were at once taken in New York to hold a general conference of those who had either determined on or were debating organized opposition to the Republican ticket. It became evident that all through the East there was in the air a feeling of indignant protest which was seeking means to make itself felt. The or-

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ganized movement of opposition was finally shaped at a conference held on July 22, 1884, at which about 400 Republicans, representing many of the Northern States, were present. They determined to support the Democratic nominee, Grover Cleveland, for President. This conference resulted in the appointment of a National Committee of Republicans and Independents, under whose management the campaign was conducted. The National Committee met immediately after the adjournment of the conference and delegated its powers in the executive management of the campaign to an Executive Committee composed chiefly of members resident in New York.

The decision of THE TIMES was promptly made. As its editor explained in an article published shortly after the death of Mr. Jones, in regard to this crisis, the paper deliberately, temperately, but without qualification, announced in 1884 that if the Republican Party, with which it had been so long and intimately connected, should place Mr. Blaine in nomination for the Presidency it could not support him. "Mr. Blaine's name was not mentioned in that announcement; there was no need to mention it. But nobody misunderstood the meaning of the announcement. This declaration was only the fruit of a resolve taken by Mr. Jones eight years before, when he had become convinced that Mr. Blaine was unworthy of the office, and therefore unfit for the nomination." When Mr. Jones was confronted, in 1884, with the question of what he would do in the case of the nomination of a candidate whom he believed to be morally unfit, his decision of eight years before was not changed, and no change in it was considered. "The duty remained perfectly clear, and was accepted, as the duty of exposing the Tweed Ring had been. But the qualities required for that act were not wholly the same. In the earlier case Mr. Jones showed that he was capable of doing right at any cost or risk, out the right was plain. In the later case, he showed that he could see the right, though obscured by many conditions that would have raised doubt in a mind of less simple and complete integrity than his. * * * Neither his deep attachment for the Republican Party, nor his profound sense of its high achievements, for which he himself had labored so long and so well, nor the close ties and associations that bound him to many of its best men, nor the risk to his own interests, availed for a moment to cloud or to modify or to defer his decision. 'This is right,' he said, quietly, and from that he never receded or thought of receding."

Charles R. Miller, who had succeeded Mr. John Foord as editor of THE TIMES in 1883, made the paper one of the most potent influences in the eventful campaign of 1884. The position it had assumed marked the final severance of its relations to the Republican Party and its definite assumption of the rôle of independence in politics. The Administration of President Cleveland had no more vigorous or influential supporter in the press than THE TIMES, and the work of civil service reform, which he did so much to promote, was hailed by THE TIMES as the fruition of the National policy of which it had been the most strenuous and consistent advocate. Like the great body of sincere reformers, of whose opinions and purposes it was the most prominent journalistic exponent, THE TIMES found a new reason for supporting Cleveland in the enemies he made in his own party. That THE TIMES itself aroused bitter enmities by its aggressive independence was only natural; that its Republican readers largely forsook it was equally to be expected. But the pursuit of temporary self-interest had never been allowed to interfere with fidelity to principle in the management of THE TIMES, and as Mr. Jones grew older he did not become less resolute in the pursuit of what he deemed to be right. In the campaign of 1888 THE TIMES again threw all its influence on the side of Cleveland, but it refused to support the candidacy of David B. Hill for Governor of the State, and advised its readers to vote for his Republican opponent, Warner Miller.

ADVENT OF SENSATIONAL JOURNALISM.

In the meantime important changes had been going on in the relative positions of the city newspapers—changes which were destined to have a reflex influence, not altogether beneficial, on the entire press of the United States. When Mr. Joseph Pulitzer acquired possession of The New York World, in the beginning of May, 1883, he brought with him from St. Louis certain canons of journalistic excellence which were entirely new to New York. Some of them had been successfully applied in the early days of The New York Herald, but it had always been a question whether The Herald grew and prospered because or in spite of them. Mr. Pulitzer quickly succeeded in demonstrating that the newspaper men of New York had been writing over the heads of a very large portion of

their possible public, and in getting down to the level of this public he had his reward. On May 29, 1883, he announced a gain of 25 per cent. in circulation in less than three weeks after he assumed control; on Aug. 11 it was claimed that the paid circulation of The World had doubled in three months. And so, month by month and year by year, the figures went on soaring, and in spite of the almost universal skepticism of the rest of the newspaper fraternity, it was evident that The World and the type of journalism it represented had come to stay, for a time at least.

BUILDING NEW QUARTERS.

Reckless sensationalism alike in the presentation and the reporting of news, prurient vulgarity and clap-trap devices of the prize-package order for attracting attention and purchasers, were not, however, the only characteristic of the new form of newspaper enterprise whose profitable exploitation in New York was beginning to have many imitators throughout the land. Not even the affluence of cuts, conceived after the illustrated alphabet style of elucidation, will quite account for the vogue of the kind of newspaper of which The New York World was the pioneer. It has been a guiding principle of the "new journalism" to be in closer touch with life than newspapers of the older type, to deal with current events in the way best calculated to bring them home to men's business and bosoms, and to find nothing too trivial for record in which any considerable body of men or women might possibly be interested. That it has had its influence in bringing a new spirit of emulation into the work of newsgetting is as certain as that it has widened the field in which matters of daily interest are to be sought and found. It was prior to the coming of Mr. Pulitzer, however, that the decision was taken which had been persistently urged by Mr. Gilbert E. Jones in favor of a reduction of the price of the paper. Mr. Gilbert E. Jones is the only son of Mr. George Jones, and had long been at the head of the mechanical department of THE TIMES. When about twenty-three years of age he was sent to London to perfect his acquaintance with the mechanical details of the production of a newspaper. He remained for a year in the office of The London Times, and his connection with that establishment made him familiar with the Walter press, which he long believed was the best mechanical contrivance of the rotary type which was available for a newspaper office. Young Mr. Jones had installed Walter presses in the basement of THE TIMES Building, capable of producing a much larger edition than a four-cent daily was likely to require, so that he felt well prepared to meet any new demand which might come from the reduction of the price to two cents, which took place on Sept. 18, 1883—nineteen years and three months after the price was fixed at four cents. The mechanical feat which he accomplished in announcing that reduction excited general attention, and was accepted as a testimony to his exceptional skill. On the margins of the paper of several issues there appeared in red, blue, and green colors the announcement that the price of THE TIMES was only two cents, and these announcements were printed with the body of the paper in one impression. Whoever may be credited with originating the idea, it was certainly made a mechanical possibility in the pressroom of THE TIMES. Writing some nineteen years after the completion of its new building, which bore the date of 1857, THE TIMES said that this building was still and "will be for indefinite years to come, occupied by the paper." It referred to this structure with pardonable pride as one which, at the time it was built, was far superior to any then in existence, and which, with all the suggestions and improvements of the last twenty years that had been embodied in architecture, was not then surpassed by any in the world. The article went on to state that the building was constructed of Nova Scotia stone, was five stories high, having three fronts, and was thoroughly fire-proof throughout, a feat never achieved or hardly attempted at the time it was constructed. Its fire-proof character was demonstrated by the fact that it passed unscathed through the fierce fire which so suddenly destroyed its neighbor, the Potter Building, in February, 1882. Twelve years later this substantial and beautiful five-story structure had been practically demolished, and in its place was rising one thirteen stories high, and as much superior to its predecessor in splendor and amplitude as that had been to the old building on the corner of Beekman and Nassau Streets.

It was in December, 1886, that Mr. George Jones informed Mr. George B. Post, the architect, that it was the intention of THE TIMES to replace its old building with a much larger fire-proof structure, and that it was desired to incorporate in the new structure as large a portion of the walls and floors of the old building as was possible, and that during the operation all interference with the various depart-

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ments of THE TIMES was to be avoided. As no plans were in existence on which a definite opinion might be based touching the possibility of accomplishing such a feat, the architect was directed to have measurements taken and plans prepared for the contemplated work. It was explained by Mr. Post that the main difficulties to be overcome arose from the fact that it was impossible to employ the ordinary systems of supporting walls and floors by timber shores, as the shores would necessarily run through the basements and interfere with the operation of the presses. He recommended the following scheme: That each pier of the old building should be successively strengthened by incorporating it in a new masonry pier of sufficient dimensions to bear its portion of the load of the new structure, and that each pier was to be provided with a new and proper foundation; that a new foundation was to be built for the transverse brick walls existing in the old building, and that the walls themselves were to be strengthened with additional masonry at their side in the lower and upper basements, and that resting on these new strengthening walls there should be placed in the upper stories in contact with the masonry wrought iron columns in pairs, placed against the wall and opposite to each other; that girders parallel to and close against the walls should be run from column to column in each story under the old floor beams; that when completed the load of the floor beams should be transferred to these girders, and that the walls themselves in the upper stories should then be removed, and that the editorial department and the compositors should be provided with temporary quarters on such floors of the old building as might be most convenient.

The plan was accepted and Mr. David H. King, Jr., agreed to undertake the entire work. It was the most difficult piece of work of which Mr. Post had ever undertaken the direction, and the only work of the kind of which he has any information. The problem to be solved was certainly a novel one. Below the curb were the five Walter presses, the stereotyping plant, a machine shop with eight engines and three boilers. Above that was the mailing room. Over that, on a level with the street, the publication office. On the fourth story were the editorial rooms, 55 feet above the street, and on the sixth story the composing room, 73 feet above the ground level. In these various departments some 300 people were at work. Old buildings had been enlarged, stories reared, wings added, and occupants shifted, but in this case the whole structure was to come down, a brand-new one was to be built, and neither occupants nor machinery were to be disturbed.

The way it was done has thus been described: In February the new foundations for the lofty structure which was to be were begun. They were of the most mas-

sive and substantial character. In some cases the new work fused with the old. When finished came the true preparations for the demolition, which, paradoxically enough, was really a building up. Stories with a hundred occupants were not to be dropped 70 feet down. From the foundation to the roof were placed a whole series of double shorings, with their transverse needlings. These took the place of the outside walls, the interior partition walls, and held every story in place. The old building having been constructed with iron girders, the shoring and needling were to take the places of the old walls. Then from below were brought in iron columns which rested on the new foundations. These columns are stronger than those used in the elevated railroads. This was a difficult task, as holes had to be cut in the floors so as to pass the columns through. When a series of these pillars was in place, then new iron girders were bolted to them and brought in direct contact with the old floors. At one time shoring and needling with iron pillars and iron girders were together holding up all the stories in the building. Bit by bit the old stone facing and the walls were taken away. When outside demolition was complete, then new walls arose. The work was in a measure synchronous, masons and bricklayers on the various fronts keeping exact time with the iron workers inside. As the massive wall were built, the extremities of the iron beams and girders found their natural resting places. While the scaling process had been going on, the various stories above, with their living occupants, were boarded in, and a temporary roof covered the composing rooms. Then the time came when all the stories were held in place by iron columns, girders, and timbers. The wooden supports were there for the necessities of the hour, but the iron was there to stay. Next the apparently delicate process of knocking the props from under began. It had all been so nicely planned, so perfect had been the adjustment, that all there was was substitution. It was not a let-down. Not a floor—and the floors were of arched brick—showed a crack or fissure; not even did a fragment of plaster fall. One by one the various stories were transferred from the wood to the iron, and the lines were always found to be geometrically true. By April, 1889, the new building was handed over to its proprietors by Mr. King, and the edifice finished inside and out to its minutest detail. The achievement was deemed one of the most remarkable in the history of construction, and the result was generally regarded as one of the most beautiful examples of recent architecture. A competent judge said of it while it was being built: "THE NEW YORK TIMES building will be, when completed, the most notable building in the United States—the boldest in design and the most pleasing to the eye—standing out distinctly in its type from all other designs."

MR. JONES'S DEATH AND THE TRANSFERS OF OWNERSHIP.

A little more than a month less than forty years after the issue of the first number of THE TIMES Mr. George Jones passed away. The story of Mr. Jones's life is the story of the founding and building up of the newspaper with which he had been all this time more or less closely identified. Of the quality which he brought to the conduct and direction of the policy of THE TIMES after the death of Mr. Raymond, enough has already been said in the course of this history. This much, however, may be added from the testimony borne to his character by the chief editor of THE TIMES the morning after his death: "It may be permitted to those who best understood his purposes and his aspirations to speak of the principles that guided him. His wish was that his newspaper should pay more attention to the worthy than to the unworthy side of human nature; that it should commend itself to right-thinking persons of some seriousness of mind and sobriety of judgment rather than strive to satisfy the desire to know what the snail and the frivolous are about. He held his own opinions by virtue of honest convictions, and he respected the convictions of others. No writer of THE TIMES was ever required or asked to urge upon the public views that he did not accept himself. Of the sturdiness with which Mr. Jones maintained in his newspaper the views he privately entertained upon public questions or of the character or the behavior of public men the record of his life bears sufficient testimony. Even when the adoption of a policy for his paper involved pecuniary loss, even when it involved personal danger, the policy he had determined upon was no less faithfully and resolutely pursued."

The death of Mr. George Jones in August, 1891, transferred the controlling ownership of THE TIMES from the hands of an individual to the administration of an estate,

and its immediate management passed to Mr. Gilbert E. Jones and Mr. Henry L. Dyer, the son and son-in-law of the late chief owner. The experiment of reducing the price of THE TIMES to 2 cents had not proved entirely satisfactory. Its first effect on circulation realized all the expectations that had been formed of it, but as the years passed the profits of the business showed a tendency to shrink. It was concluded that the reduced price had failed to make THE TIMES an effective competitor in a field occupied by still cheaper rivals, while impairing its income from the circulation, on which it could, without respect to price, always rely. Accordingly, a few months after the death of Mr. Jones, it was resolved to raise the price to 3 cents, and the change was made with the issue of Dec. 1, 1891.

THE NEW YORK TIMES PUBLISHING COMPANY.

Not many months after the death of Mr. Jones it became known to Mr. Charles R. Miller, the editor of THE TIMES, that the estate would consider an offer for the paper. On his initiative, subscriptions were secured, chiefly among his personal friends, to the capital stock of a new company called THE NEW YORK TIMES Publishing Company, of which he became the President and largest stockholder. The negotiations for the purchase of the property were completed early in April, 1893, and on April 13, the good-will and plant of the newspaper became the property of the new company. The price paid, \$1,000,000, was almost solely for the honored name and established reputation of the paper—a fact of great significance not easy to parallel in any other line of business. The building and real estate of the old TIMES Association were at the same time transferred to the Park Company, which had been organized for

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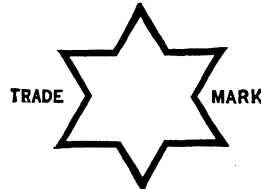
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F. W. Devoe & C. T. Reynolds Co.

Fulton St., cor. William, New York City.

The Oldest and Largest Paint and
Varnish Manufacturing Business in
the United States.

FAMOUS SINCE 1840.



THE STAR SHIRT.
THE STAR SHIRT WAIST.

HUTCHINSON PIERCE & CO.,

MAKERS,
836-838 Broadway, New York.

Founded 1832.

Bangs & Co.,

91 and 93 Fifth Avenue,

AUCTIONEERS OF BOOKS, Engravings,
Autographs and other Literary
Property.

Sales of BOOKS almost daily.

Correspondence invited with Executors
and others having Libraries for
disposal. Smaller consignments of
Books received. Specimen Catalogues
mailed upon application and purchases
made for distant buyers.

ESTABLISHED 1818.

A. C. BENEDICT & CO.

28 Bowery, New York.

AMERICAN and SWISS WATCHES

Diamonds, Jewelry, and Silverware.

Repairing and adjusting of fine Watches a
specialty. Diamonds reset and jewelry repaired.
No connection with any other house bearing
the name of BENEDICT.

R. S. FERGUSON.

ESTABLISHED 1831.

THE H. B. CLAFLIN CO.,

NEW YORK,

Dry & Fancy Goods.

ESTABLISHED 1843.

J. W. MASON & CO.,

Chairs, Furniture and Bedding
For Export and Domestic Trade.

Office & Salesrooms, 436 Pearl St., New York.

Established 1837.

SAMUEL HAMMOND & CO.

Watches, Diamonds and Jewelry.

62 WALL STREET, NEW YORK.

Keepers of the N. Y. Stock Exchange Time.
OPTICIANS.

SAML. HAMMOND. Telephone 3718—A John.
WM. HAMMOND.

GILLIES COFFEE Company,

ESTABLISHED 1840.

More than sixty years ago this
Gillies coffee business was established.

Naturally we have acquired knowl-
edge of goods and of markets with fa-
cilities for buying abroad to the very
best advantage.

Our immense plant (on the prem-
ises) for the perfect roasting of coffees
is one of the sights of New York.

In connection with our Wholesale
business we have perfected a city Mail
Order and Delivery service which we
believe to be unequalled.

Times readers are asked to try our
Broken Coffee at 20 cents—consisting
mainly of the broken and smaller beans
of higher priced coffees. 5 lb. lots sold.
Orders received by mail or telephone.

Write for Price List.

GILLIES COFFEE Company,

233, 235, 237 & 239 Washington St.
Between Park Pl. & Barclay St. Estab'd 1840.

KITCHEN UTENSILS

HAVING THIS
Trade Mark
Are SAFE:

NO POISON
is used in the enamel.

LALANCE & GROSJEAN MFG. CO.
NEW YORK BOSTON CHICAGO

Established in 1838.

The
William Strange Company,

FORMERLY

STRANGE & BROTHER,
96-98 PRINCE ST., New York City.

MANUFACTURERS OF

RIBBONS and SILKS.

William and Beaver Sts. 1838
Factory, Williamsburg. 1859
Factory, Paterson. 1863

ESTABLISHED 1840.

Glen Cove Stock Farm,

GLEN COVE, L. I.,

FREDERICK E. WILLITS,
(Successor to JAMES WILLITS.)

Good accommodations for horses, with
box stalls when required, and pasture in its
season.

ESTABLISHED 1819.

Henry B. Palmer, Pres. Chas. E. Heal, Sec.

Barrett, Nephews & Co.

OLD STATEN ISLAND
DYEING ESTABLISHMENT.
General Office, 334 CANAL ST., NEW YORK.
Telephone, 2365 Franklin. Branch Offices all over
the city and over 1,500 Agents in the United States.

that purpose. Some three years after the organization of THE TIMES Publishing Company, differences arose among the stockholders, and a plan to consolidate another morning paper with THE TIMES was warmly advocated by one party and as earnestly opposed by the other. In view of these divided counsels, the Directors applied to the court for the appointment of a receiver. On May 1, 1896, Mr. Alfred Ely was named as receiver of the property. Plans already well advanced for the reorganization of the company under a committee, of which Mr. Spencer Trask was Chairman, were then pushed to completion, chiefly through the efforts of Mr. Adolph S. Ochs of Chattanooga, and proprietor of The Times of that city. In accordance with this plan THE TIMES Company was organized and incorporated. The new company purchased the newspaper at the public sale held on Aug. 13, 1896, and on Aug. 18 took possession of the property.

There were but few changes in the membership of the staff of THE TIMES between the date of Mr. Foord's retirement from the position of chief editor in 1883, and the final reorganization of THE TIMES Publishing Company by Mr. Ochs, in 1896. The editorial staff consisted of Mr. Charles R. Miller, editor-in-chief; Mr. Edward Cary, already the oldest of the "writers of brevity"; of Mr. Amos K. Fiske, whose connection with the paper dated from 1878; of Mr. Francis D. Root, who after his distinguished service in the Washington bureau came to the New York office in 1883, and of Mr. Montgomery Schuyler, who about the same time left The World to join THE TIMES. No able body of men had ever been associated in editorial work on any New York newspaper. Mr. Charles de Kay had for several years supervised the literary and art criticism of the paper, and Mr. Barnett Phillips had since 1870 contributed to both these departments, in addition to preparing the selections of current literature for the Sunday edition. Mr. Francis W. Halsey, the present editor of THE SATURDAY BOOK REVIEW, the weekly literary supplement of THE TIMES, joined the paper in 1880, and after Mr. de Kay's appointment as Consul General of the United States at Berlin took charge of the department of book reviewing. Mr. E. A. Dithmar continued to be the dramatic critic, and Mr. W. J. Henderson, after a considerable experience as reporter and special writer on

the paper, settled down to the function of musical critic. Mr. George F. Spinney discharged the duties of news editor between the date of Mr. Reid's retirement and Mr. Miller's accession to the proprietary control of THE TIMES, when he took the position of publisher and business manager. After Mr. Norvell's retirement the duties of Wall Street reporter first devolved upon Mr. John Quinlan, then upon Mr. Lawrence S. Kane, and afterward upon Mr. Walter H. Barrett. During the earlier part of the period in question Mr. H. Loewenthal was city editor, with a particularly competent staff of reporters.

HAROLD FREDERIC.

THE TIMES scored a triumph in the field of news enterprise in having the full text of the Spanish Treaty cabled at an expense of \$7,000, from Madrid of the proposed commercial treaty with Spain. In 1885 it sent Mr. Frederic into the infected cholera districts of Southern France, and secured the most graphic details of the ravages of the plague and the methods adopted for arresting its progress. This latter service was but one of many brilliant contributions made by Mr. Frederic to current history in the columns of THE TIMES. Appointed in 1884 to succeed Mr. Joseph Hatton, who had for several years sent gossip and entertaining letters to the paper from London, Mr. Frederic brought to the work the intuitions of a trained newspaper man, and, albeit an entire stranger in London, compelled from the start recognition of his ability by all with whom he was thrown into contact. As the years passed Mr. Frederic grew with his surroundings, and, extending his acquaintances, both socially and politically, he strengthened his reputation as a correspondent by his unimpeachable integrity, his spirit of fairness, and his uniform accuracy of statement. He enjoyed the confidence of many men high in the political counsels of the different European nations, and he acquired a remarkably comprehensive grasp of European politics. Probably no American ever mastered the complex Irish question so thoroughly as he did. His relations with the real leaders of thought and action in Ireland were for many years both extensive and confidential. At the time of his death, in 1898, Mr. Frederic's service as London correspondent of THE TIMES had lasted for fourteen years.

THE NEW YORK TIMES COMPANY, Adolph S. Ochs, Publisher.

The plan of reorganization of THE NEW YORK TIMES PUBLISHING COMPANY was based upon a contract entered into by the Reorganization Committee with Mr. Adolph S. Ochs, by the terms of which Mr. Ochs was to assume the management and control of the newspaper, and a certain number of shares of the capital stock of the new company, sufficient in amount when added to the interest he had already acquired by cash purchase to constitute a majority of the entire share capital, were set aside and held in trust for his benefit. The contract provided that when under his management THE TIMES had earned and paid expenses for a period of three years the shares held in trust were to be issued to him, giving him the ownership of a controlling majority of the company's stock. This condition was fulfilled during the three years ending July 1, 1900, less than four years after the reorganization, and the trust shares were issued to Mr. Ochs, after which the Reorganization Committee dissolved.

In an editorial article upon the elements of success in the newspaper business printed in its issue of Feb. 11, 1900, THE TIMES said:

"A continuously successful newspaper, successful in earning not only money but the public confidence and respect, must be conducted by its owners and owned by its conductors. That is, the men who own it must make it, direct it, shape it, determine its policy, and in general and in detail decide from day to day what sort of paper it is to be. They must be responsible for it in fact and in law. The making of their newspaper ought to be their chief, if not their exclusive, occupation, so that their fortunes and their standing in the community shall depend upon the skill and ability they exhibit in their business. The foundation principle of successful and respectable journalism is this: The newspaper must be managed with an eye single to its own interests, and must serve only public ends. Used as an instrument of any private design or ambition not tributary to its own prosperity it suffers in character and in value. It suffers if it is employed to exploit a fad, to grasp a nomination, or to help a speculation. To the man who is born to be a journalist the success and good name of his journal are higher than all of these things."

The condition here described is the condition of THE NEW YORK TIMES. It is edited, published, made, owned, and controlled under its own roof—"conducted by its owners and owned by its conductors." More than three-quarters of its entire

capital stock is owned by its publisher, Mr. Adolph S. Ochs, and its editor, Mr. Charles R. Miller.

THE TIMES OF TO-DAY.

In announcing the organization of THE NEW YORK TIMES Company and its assumption of the ownership of the newspaper, the following editorial announcement was made in THE TIMES of Wednesday, Aug. 19, 1896:

"The New York Times Publishing Company, proprietor of THE NEW YORK TIMES, has been reorganized. The new organization assumes the ownership to-day. Mr. Adolph S. Ochs of Chattanooga, Tenn., in the interest of the new owners, becomes the publisher and general manager. Mr. Charles R. Miller will continue to be the editor."

"New York, Aug. 18, 1896.

"To undertake the management of THE NEW YORK TIMES, with its great history for right-doing, and to attempt to keep bright the lustre which Henry J. Raymond and George Jones have given it is an extraordinary task. But if a sincere desire to conduct a high-standard newspaper, clean, dignified, and trustworthy, requires honesty, watchfulness, earnestness, industry, and practical knowledge applied with common sense, I entertain the hope that I can succeed in maintaining the high estimate that thoughtful, pure-minded people have ever had of THE NEW YORK TIMES."

"It will be my earnest aim that THE NEW YORK TIMES give the news, all the news, in concise and attractive form, in language that is parliamentary in good society, and give it as early if not earlier than it can be learned through any other reliable medium; to give the news impartially, without fear or favor, regardless of party, sect, or interest involved; to make of the columns of THE NEW YORK TIMES a forum for the consideration of all questions of public importance, and to that end to invite intelligent discussion from all shades of opinion."

"There will be no radical changes in the personnel of the present efficient staff. Mr. Charles R. Miller, who has so ably for many years presided over the editorial page, will continue to be the editor; nor will there be a departure from the general tone and character and policies pursued with relation to public questions that have distinguished THE NEW YORK TIMES as a non-partisan newspaper—unless it be, if possible, to intensify its devotion to the cause of sound money and tariff reform, opposition to wastefulness and speculation in administering public affairs, and in its advocacy of the lowest tax consistent with good government, and no more government than is absolutely necessary to protect society, maintain individual and vested rights, and assure the free exercise of a sound conscience."

"ADOLPH S. OCHS.

"New York, Aug. 18, 1896."

ESTABLISHED 1842.

The F. & M.

Schaefer

Brewing Co.'s

Wiener Lager Beer Special Dark Brew

Bottled at the Brewery for Family and Export Trade.

Park Ave., 50th-51st St., N. Y.

ESTABLISHED 1838.

ZOPHAR MILLS

MANUFACTURER OF

TAR PRODUCTS

DISTILLATE, SOLVENT AND FUEL OIL,
ROOFING, PAVING, SHIP, AND
BRUSH PITCH.
EUREKA NET PRESERVATIVE.
OFFICE, 144 FRONT ST., NEW YORK.

ESTABLISHED IN 1816.

THE CHAS. SIMON'S SONS CO.

FOREIGN AND DOMESTIC

DRY GOODS.

NO. 208 NORTH HOWARD STREET,
BALTIMORE, MD.

1801. A CENTURY RUN. 1901.

MORGANS of Aurora, N. Y.

DRY GOODS, GROCERIES, DRUGS, BOOTS
& SHOES, HATS & CAPS, CROCKERY, WALL
PAPER, WOOD & WILLOW WARE, FRUITS
& CONFECTIONERY.

ESTABLISHED 1793.

Fletcher Mfg. Co.,

Mrs. of Small Wares, Shoe Laces,
Wicks, Braids, and Tapes.

Providence, R. I.

ESTABLISHED IN 1849.

Candee & Smith.

Dealers in Builders' and Contractors'
Supplies.
Yards, 26th St. and 53d St., East River, and
135th St. and Mott Haven Canal.
Office, 26th St. and East River.
Telephone connections.

ESTABLISHED 1847.

L. TOPLITZ & CO.,

Importers of

Novelties in Children's Headwear,
Rubber Tissue, Fibre Cloth,
Selling Agents for D. W. Northrup Co., Utica,
207 GREENE ST., New York.

Established 1835. — DORMAN L. ORMSBY.



"Iwanta" Ginger Ale. A high-class beverage
that improves with age.

ESTABLISHED 1846.

ESTEY ORGAN COMPANY,

Manufacturers of

REED and PIPE ORGANS,

BRATTLEBORO, VERMONT.

ESTABLISHED 1830.

H. E. TAYLOR & CO.,

NEW YORK.

"The Great Funeral Supply House."

ESTABLISHED 1837.

WM. A. WHEELER, JR.,

206 BROADWAY, N. Y.,

Successor to

WM. A. WHEELER.

Manufacturing Stationer, Government Supplies.
First class work of every description.

ESTABLISHED 1851.

CLAFLIN, THAYER & CO.,

SUCCESSORS TO AARON CLAFLIN & CO.

Founded by Aaron Claflin in 1830.

BOOTS AND SHOES.

196 Church St., New York City.

ESTABLISHED 1851. LOUIS J. MYERS,
Successor to John Snedecor's Son, Manufact-
urer of FINE GOLD FRAMES,
No. 146 West 23d Street.
Regilding, Hanging, Restoring, Boxing.

ESTABLISHED 1845.

ROBERT BEATTY CO.,

58 VARICK ST., N. Y.

BOTTLED BASS' ALE AND STOUT.

ALSO CIDER.

ESTABLISHED 1843.

RALPH LEIGH ANDERTON.

METAL SASHES AND METAL MOULDINGS
OF ALL METALS.

210 Grand St., New York.

Established in 1830.

BENEDICT & BENEDICT.

ATTORNEYS AND COUNSELLORS AT LAW.

Proctors in Admiralty,
68 Wall St., New York.

FOUNDED IN 1845.

The Robert Clarke Company,

PUBLISHERS,

Collectors of RARE BOOKS and AMERICANA. BOOKSELLERS, STATIONERS AND IMPORTERS.

CINCINNATI, O.

FOUNDED JANUARY, 1848.

Established 53 Years. Published Weekly.

THE OHIO FARMER

CLEVELAND, OHIO.

Clearly the Leader of the Agricultural Press of America.

Is now closely read every week in over 100,000 homes, entirely by paid-in-advance subscribers.

ESTABLISHED 1844.

BRETT LITHOGRAPHING COMPANY.

409-415 PEARL STREET, NEW YORK.

ART LITHOGRAPHERS.

The reproduction, by Lithography, of the highest grade of artistic COLOR PAINTINGS AND STUDIES our Specialty.

FOUNDED 1820.

MERCANTILE LIBRARY,

ASTOR PLACE.

CONTAINS 260,000 VOLUMES.

Terms, \$5.00 Per Year.

Books delivered to all parts of Manhattan for \$1.00 per year.

Founded 1849.

ALFRED UNIVERSITY,

Alfred, Allegany Co., New York.

Non-Sectarian and Co-Educational.

COLLEGE OF LIBERAL ARTS.

Classical, Philosophical, and Scientific courses leading to degrees. Courses four years in length. Broad culture and character building. Laboratories for Chemistry, Physics and Natural History. Graphics, art, music, and elocution. Gymnasium. Library of about 15,000 volumes. Large faculty. Endowed. Beautiful grounds of about twelve acres. Seven buildings. Total expenses from \$150 to \$300 per year. Opens Sept. 17, 1901. Catalogue free. Address
REV. BOOTH C. DAVIS, Ph. D., President.

FOUNDED 1838.

NEW JERSEY, Pennington (on Bound Brook R. R.)

PENNINGTON SEMINARY. Co-educational.

63d year.

Convenient to New York, Newark, Philadelphia, Baltimore, and Washington. High, healthful location, in a region of great natural beauty. Special care and home comforts. "Nobility of character our constant aim." Finely equipped department for Natural Sciences and Chemistry. Sanitary arrangements; pure mountain spring water; electric lights. Two gymnasiums. 17 experienced teachers. New buildings and furniture. Telephone. Catalogue free.
THOMAS O'HANLON, D. D., LL. D.

New Jersey Military Academy

Freehold, N. J.

(Formerly Freehold Institute.)

57th year. Thorough preparation for College or Business. U. S. Army officer detailed by War Dept. For illustrated catalogue, address The Principals.

INCORPORATED 1827.

GREENWICH ACADEMY

And Boarding School for Ten Boys.

An ideal combination of school and home life for boys of all ages. Healthful and inspiring influences and sympathetic individual attention. Young boys given special care. 22d year under present Principal. Highest references from former pupils and parents. One hour from New York City.
J. H. ROOT, Principal, Greenwich, Conn.

FOUNDED 1843.

The College of the Holy Cross,

WORCESTER, MASS.

Collegiate and Preparatory Departments, four years each. Classical. Conducted by the Jesuit Fathers.

Rev. Joseph F. Hanselman, S. J., Prest.

FOUNDED IN 1847.

The College of St. Francis Xavier

Sixteenth Street, West of Fifth Ave.

New York.

FOUNDED 1842.

MARYLAND, Baltimore, 915 N. Charles Street.

Southern Home School for Girls.

October 1, 1901, SIXTIETH YEAR.

Miss Duff, Miss Pendleton, successors to

Mrs. W. M. Cary and Miss Cary.

New York, Flushing.

Established 1845.

Flushing Institute

For boys. Begins 56th year Sept. 18th. Classical or Scientific for any College or Business.
E. A. FAIRCHILD, Principal.

ST. JOHN'S COLLEGE, FORDHAM, N. Y. City, for Boarding and Day Students, conducted by the Jesuit Fathers. Founded 1841. College, High School, and Preparatory classes. The 2d and 3d Av. elevated roads have their terminus at the college gate. Apply to Rev. GEO. A. PETTIT, S. J., President.

Founded 1843.

VIRGINIA FEMALE INSTITUTE, Staunton, Va.

Diocesan School for Young Ladies. Situated in mountains of Virginia. Elective courses in English, Music, Art, etc. 58th session begins Sept. 19. Miss Maria P. Duval, Prin., successor to Mrs. Gen. J. E. B. Stuart.

ESTABLISHED 1814.

MOUNT PLEASANT ACADEMY.

OSHINGTON-HUDSON.

Reference, Hon. Joseph H. Choate, Ambassador to England.

T. GEORGE DODWORTH'S

SCHOOL FOR DANCING.

12 AND 14 EAST 49TH ST.

CLASS AND PRIVATE LESSONS

Established 1845 by ALLEN DODWORTH.

THE STRENGTH OF THE NEW YORK TIMES.

One source of the marked strength of THE TIMES is its entire independence of outside influence, political or other. Convincing proof of this was given early in the period of its present management, when the advertising of the official canvass, to the amount of \$33,600, was declined on the ground that the expenditure was grossly wasteful. As a direct consequence of this practical protest of THE TIMES a change was made in the method of publishing the canvass which saved the city about \$150,000.

The solid basis of the independence of THE TIMES was further made plain to the public by the announcement that the control of the property was owned and securely held by those directly engaged in conducting its affairs.

Another effective element in its strength is the fact that a daily council is held of the publisher, the business manager, and the editors, before which are brought for discussion not only matters for current editorial treatment, but the business interests and policy of the paper. Thus each of those engaged in the work of the paper has the advantage of general suggestion and co-operation.

Another of the most marked and most popular of the characteristics of THE TIMES has been, and is, the strict impartiality with which its news is treated. All expression or indication of opinion or preference in disputed matters is excluded from its news columns, and is reserved solely for the editorial page. An earnest effort is made to give perfect fairness to each party in any pending political contest. This has been so successful that in the heated city canvass of 1897, though THE TIMES vigorously supported the candidate of the Citizens' Union, it received from the chief managers of Tammany and of the Republican Party unsolicited testimony to the fairness and fullness with which their meetings and other proceedings had been reported in THE TIMES, and assurance of grateful appreciation of that fact. A like feeling was expressed by the Bryan managers in 1896 and in 1900. From a purely business point of view, this policy, which must attract readers from all parties, justifies itself.

When the present management of THE TIMES began, the excesses of some of the New York newspapers in the way of "sensations," wanton invasions of private life, and trivialities, had, by dint of competition, become greater than they had ever been before or ever have become since. In

order to mark its distinct protest against these tendencies, THE TIMES, on Oct. 25, 1896, announced as its motto:

"All the News
That's Fit to Print."

This motto was displayed each night in letters of electric light on a broad wall facing the thronged area of Madison Square, and was also borne, as it is to-day on the front page of the paper. It instantly attracted wide attention. Some friendly critics, admitting its pungency and aptness, questioned its conformity to the strict rules of grammar. The managers of the paper recalled an anecdote of Mr. Lincoln, when Mr. Seward wished to polish a dispatch to the British Government. "Seward," the President is reported to have said, "you think Russell will understand it as it is?" "Yes." "And The London Times?" "Yes." "And," pointing to the coachman waiting outside, "even Jim, there?" "Certainly." "Then let her go." Every one caught the homely phrase, and it was soon closely and lastingly linked with the name and character of the paper. Inside the office it was never absent from the minds of all engaged on the work of the paper. It was a silent but constant monitor. Among the readers of THE TIMES it enlisted a mighty host of vigilant and interested censors, who never failed to give warning of the slightest departure from the simple but high standard adopted. It is not too much to say that its influence was felt throughout the entire press of the country; mottoes began to appear in all quarters, most of them inspired by the sentiment of that of THE TIMES.

As a test of the adequacy of its motto THE TIMES offered a prize for the presentation of a better one, and Mr. Richard Watson Gilder, the accomplished editor of The Century Magazine, was asked to pass judgment on the 150 submitted out of many times that number offered at the office. He reported that he had not found any that would "more aptly express the distinguishing characteristics of THE NEW YORK TIMES." The motto remains.

The success that followed THE TIMES's efforts to live up to it induced reflection and moderation on the part of journalists who had come to believe that disreputable or trivial journalism was the only paying kind. The whole American press, it seems safe to say, is decenter and more serious than it was in 1896.

THE NEW YORK TIMES ONE CENT.

The results of its adhesion to these rules of conduct for two years were briefly told in THE TIMES of Oct. 10, 1898, when the announcement was made that the price of the paper would be reduced to 1 cent.

The following announcement appeared on the editorial page of THE TIMES, Oct. 10, 1898:

THE NEW YORK TIMES ONE CENT.

"The price of THE TIMES is reduced from three cents a copy to one cent throughout the City of New York, beginning with the issue of this morning. Outside the city the price will remain at three cents, and no change will be made in the price of THE SUNDAY TIMES, which will, as heretofore, be sold at five cents within and without the city. The monthly, half-yearly, and yearly subscription price of the paper to out-of-town subscribers remains unaltered.

"It is the price of the paper, not its character, that is changed. In appealing to a larger audience THE TIMES by no means proposes to offend the taste or forfeit the confidence of the audience it now has, already large, discriminating and precious to it as lifelong friends. That statement we make in full sincerity and firm resolution. We wish to make it with all possible emphasis, so that no reader of THE TIMES in the past need scan the columns of this morning's issue or of any subsequent issue with the least misgiving or apprehension lest the reduction in price may be concurrent with a lowering of tone and quality. The old readers of THE TIMES and the new shall find it a clean, truthful, carefully edited newspaper at one cent, a paper that recognizes its obligation to give its readers all the news, but values its own good name and their respect too highly to put before them the untrue or the unclean, or to affront their intelligence and their good taste with freaks of typographical display or reckless sensationalism.

"The reasons and the reasoning that have led the management of THE TIMES to take this business step it may not be out of place to state.

"During the past two years THE TIMES has made a large advance in circulation. The gain in sales during the past business year of the paper, ending on Sept. 1, was substantial and gratifying. From week to week, without interruption up to this very day, the increase has continued, and there was every reason to expect in the future, even without any reduction in price, a steady augmentation in the number of readers of THE TIMES. This sure and constant growth of its audience has been a convincing assurance that in its policy and its quality the paper was acceptable; that it was the kind of paper a large part of the American people like to read. As to that, the manage-

ment of THE TIMES has not been left in doubt or dependent on conjecture. New and old readers of the paper have not only showed that they liked THE TIMES by reading it every day, but they have taken pains to say that they liked it. The words of praise and commendation which THE TIMES has of late received from its readers and the public are without precedent in the history of the paper for their frequency and heartiness.

"No paper, however, ever increases in circulation fast enough to satisfy its conductors. It has seemed to the management of THE TIMES that, while the growth of its sales was steady and substantial, it was too slow; that while its circulation has reached a large figure for a newspaper of its character, it ought to be larger. Everybody appeared to praise THE TIMES, and what everybody praises pretty much everybody ought to have and enjoy. Why not? This reasoning led almost inevitably to the conclusion that the high price of THE TIMES was an obstacle to its rapid increase in circulation. Three cents a day is very little, but the monthly bill of the newsman for a three-cent paper is visibly and substantially larger than the bill for a one-cent paper. Beyond doubt price makes a difference to a vast number of persons, even if the sum involved be small.

"The proposition that many thousands of persons in this city of three and one-half million souls buy and read one-cent newspapers chiefly on account of their price and not on account of their character or quality seemed sound. We believe these thousands would like to buy and read a newspaper of the character and quality of THE TIMES in preference to, or let us generously suppose, in conjunction with, the papers they have been reading. The number of persons in the city, young and old, who are educated, intelligent, refined, and who by reason of their education, refinement, and intelligence would prefer to read a newspaper not given over to vulgarity and madhouse methods, must be very great. These men and women eschew vulgar companionships and abhor unclean associations. Why should not their newspaper reading be on the same plane as their daily conduct and conversation?

"THE TIMES has determined to extend its appeal beyond those readers with whom quality is indispensable and price a matter of no consequence to the presumably much larger number of persons to whom both price and quality are of consequence. By reducing its price to one cent THE TIMES removes every obstacle suggested by economy or necessity. It puts before the people of New York a clean newspaper of high and honorable aims, which prints all the news that is fit to print, and expresses its editorial opinions with sincere conviction and independence. It offers a high-class newspaper at the lowest price.

"THE TIMES expects by this step to bring

SIXTY YEARS A HOUSEHOLD NECESSITY!



Pond's Extract

Controls All Pain, Bleeding and Inflammation.
NEVER Sold in Bulk, but ONLY in SEALED Bottles.

BUFF Wrappers—Keep the **BUFF PACKAGE** in mind.

ESTABLISHED 1845.

NEW YORK. BOSTON.
CHICAGO. SAN FRANCISCO.

GEORGE H. MORRILL
& CO.

MANUFACTURERS OF

Lithographic
& Printing Inks

Perfecting Press Newspaper Inks
a Specialty.

17 to 31 Vandewater St., New York.
ESTABLISHED IN 1806.

HADDEN & CO.,
IMPORTERS OF
Raw Silk & Mattings.
356 BROADWAY,
NEW YORK.

Established 1847.—The most extensive establishment of its kind in the world.

E. B. ESTES & SONS,
American Wood-Workers and Exporters,
Manufacturers of Handles, Dowels, Turned Wooden Boxes, Locked-Corner Boxes, Desks, Chairs, Toothpicks, Novelties, and Wooden Athletic Goods.
Office, Sales, Store and Show Rooms,
45, 47 and 93 John Street, New York.

Telephone 2420 Main.

Isaac W. Rushmore.
ESTABLISHED 1847.
Dealer in

Milk, Butter and Cream.
100 ATLANTIC AVENUE.

I have supplied the best families in Brooklyn over fifty years with absolutely pure Milk, Butter, and Cream.

FOUNDED 1848.

WM. DeNYSE'S SONS,
ELECTROTYPERS AND STEREOTYPERS,
13 Frankfort Street, New York, (near City Hall.)
We make a specialty of papier mache matrix. Book, music, job, and cut work electrotyped or stereotyped in a first-class manner, at reasonable rates. Plain metal plates for engravers constantly on hand. Orders by mail, express or otherwise promptly attended to and executed with dispatch.

FOUNDED 1850.

Mulford, Cary & Conklin,
Importers and Wholesale Dealers in
LEATHER & SHOE MANUFACTURERS' GOODS.
34 Spruce Street, New York.

FOUNDED 1850.

E. P. GLEASON MANUFG. CO.
Glass Works, 93-99 Commercial St., Brooklyn.
Globes, Bulbs, Stalactites &c., for Gas and Electric Lighting in Opal, Sandblast, Etched Colored & Rich Cut.
Gas Burners, Street & Fancy Lanterns,
Electric Light Supplies, Shades, Chimneys, Lava Tips, &c.
181-185 Mercer St., New York.

FOUNDED 1845.

THE LAUGHLIN FOUNTAIN PEN.
NEW YORK AGENCY,
HAYUNGA'S PHARMACY,
502 CANAL ST., N. Y.

Also manufacturers of the "3-D" Proprietaries.

Established in 1843.

O. C. & K. R. WILSON.
CORDAGE.

Ship Chandlery and Engineers' Supplies.
89 WEST ST., NEW YORK.

ESTABLISHED 1844.

H. MATHIAS & SONS'
"OLD MATHE" RYE WHISKEY.
28 and 30 Peck Slip, N. Y.

Incorporated 1846.

ELEVATORS.

High-Class
Passenger and Freight Lifts
of All Kinds.

PORTLAND COMPANY,

PORTLAND, MAINE.

N. Y. Office,
1135 Broadway.

Panama Railroad Company.

INCORPORATED 1849.

Weekly Passenger and Freight Service between New York and Colombia and all ports on the Pacific Coast of North and South America.
PANAMA R. R. S. S. LINE, (Atlantic Service,) between New York and Colon, 1,975 miles.
PANAMA RAILROAD, between Colon and Panama, 50 miles.
PANAMA R. R. S. S. LINE, (Pacific Service,) between Panama and San Francisco, 3,500 miles.
General Offices, 24 STATE ST., New York.

within its circle of readers a host of men and women who are not at present acquainted with it. We expect them to become its friends. We think many readers of other newspapers, finding that THE TIMES costs but one cent, will add it to their daily purchases or orders. We hope to gain their lasting esteem and confidence. Making this reduction in price in the midst of an important political campaign, THE TIMES has an opportunity to make known to new readers the candor and fairness of its editorial discussions and the fullness and impartiality of its news reports. Receiving the full Associated Press service and having special correspondents at all important centres, news reports of THE TIMES are full and comprehensive.

"Should the results of the step we are now taking, after a fair trial, prove unsatisfactory, we should not hesitate to re-establish the price of THE TIMES. But the price from this day is one cent a copy. The new friends who shall come to it at that price will not be disappointed if they seek a paper made with care and conscience, full of news and of interest, and free from matter of misleading and defilement."

This announcement took the community by surprise. The newspaper publishers especially were startled and puzzled. Predictions of disaster were general. Friends were apprehensive. The unfriendly charged all sorts of bad motives. The paper had "sold out to Tammany." It was "relying on subsidies." In the single instance where this suspicion was expressed by a respectable journal a retraction was promptly requested and as promptly accorded. Undoubtedly the step taken was a radical departure from all known newspaper conventions and convictions in this city at the time. But it was made for sound business reasons, deliberately, and, as the result proved, wisely. Its success was immediate and substantial. In a very short time the only problem which the conductors of THE TIMES had to face was the difficulty of enlarging their press facilities with sufficient rapidity to supply the greatly increased demand for the paper in the City of New York and its suburbs. It was for the purpose of doing justice to the city circulation proper that the reduction of the price of THE TIMES to out-of-town readers was deferred till additional press facilities could be obtained. A week after the price had been fixed at one cent, however, in Greater New York, and three cents outside of Greater New York, the announcement was made that so great a pressure had been brought to bear by out-of-town readers that it had been determined to defer to them at once by reducing the price of copies out-of-town to two cents, according to the practice of the other one-cent New York newspapers. Through the courtesy of neighbors THE TIMES had suc-

ceeded in obtaining temporary facilities enabling it to meet the increased demands of its circulation until permanent arrangements could be made.

The first number of the illustrated magazine supplement of THE TIMES was issued on Sunday, Sept. 6, 1896, the last on Sept. 3, 1900. The purpose of the enterprise was to popularize the Sunday edition by giving a supplement which, both in text and illustrations, should carry out the motto of the paper, and which should be superior to its competitors in the artistic quality of its work. This purpose was attained. The supplement was carefully printed on good paper, and far surpassed anything that had been done in the way of newspaper illustration. Some of its numbers remain very interesting pictorial records of memorable objects and events, such as that devoted to the Congressional Library. But its most signal success was the illustration from instantaneous photographs, in the number of July 4, 1897, of the Queen's Diamond Jubilee, which had been celebrated June 22. This contained sixteen pages of excellent and interesting pictures, hurried forward from London by arrangement with the photographers, and distancing all American competition, not only in time, but in merit and interest. It may be of interest to note that this undertaking cost THE TIMES \$5,000. The photographer in London who had the exclusive right to take pictures at St. Paul's received £5 each for fifty photographs. But on Sept. 3, 1899, the price of the Sunday issue was reduced from 5 cents to 3 cents, and the illustrated magazine supplement, which for three years had been a feature of the Sunday edition, was discontinued. The discontinuance was regretted by many readers and resented by some.

But the publication of the magazine supplement had attracted many imitators, had served its purpose, and it seemed to the conductors of THE TIMES that the collection and printing of news, with such editorial treatment as the news may demand or permit, is a calling worthy to engage all the ability and energy which they possess. Moreover, the state of the art did not at that time permit the printing of photographic half-tone illustrations with the speed and in the quantities demanded by a daily newspaper of large circulation. In reducing the price of the Sunday edition to three cents THE TIMES merely followed the policy adopted on Oct. 10, 1898—"a fortunate precedent by which the circulation, the influence, and the profits of THE TIMES have been most satisfactorily enlarged."

The New York Times Saturday Book Review.

On Oct. 10, 1896, appeared the first number of THE TIMES SATURDAY REVIEW. It was, in fact, an unpretentious beginning, four pages of the regular issue filled with news and reviews and comments upon "books and art," folded so as to make eight pages, and printed with a special title. The advertising publishers were so distrustful of it that they declined to allow their advertisements to go into the supplement, preferring the regular sheet of the same issue. But all that was soon changed. It was seen that the supplement "met a long-felt want," and its growth was astonishingly rapid. It was not long before the advertisers reversed their opinions of its availability for their purpose. It was separately sent to those subscribers who desired it, although still issued as a supplement to THE SATURDAY TIMES. Its size has increased until the Christmas number of 1900 contained fifty-six pages, required by the pressure of news and advertisements, and its circulation, until it is now undoubtedly the most popular periodical in the world devoted to literature.

One element in its remarkable popularity is the fact that it is, far more than any like publication, a literary newspaper. It seeks to keep its readers informed, from week to week, as to all that is worth being known in the world of books. It numbers among its contributors many writers of high repute in their several fields. While it seeks to advance the standard of literary judgment in the United States, a constant effort is made to keep its criticisms free from wanton harshness. In general it devotes more pains to encouraging that which is good than to dissecting and denouncing that which is not. Of its character and influence Harper's Weekly recently spoke in the following generous terms:

Not only has the Saturday supplement of THE TIMES become a serious and worthy factor in journalism, but all proprietors of other newspapers, whose wisdom is greater than their vanity, have emulated the example. Every daily journal in New York, and nearly every one in the country, now has a well-conducted literary department. Imagine, if you can, the extent of the uplifting influence thus wrought upon the minds of millions who require a constant

whetting of the intellectual appetite for the acquirement of knowledge.

PARIS EXPOSITION EDITION.

No recent newspaper enterprise has attracted more attention abroad than the arrangements made by THE TIMES for issuing a daily edition at the Paris Exposition of 1900. The body of this edition was made up partly by the aid of matrices of certain pages of the daily sent from New York, but consisted mainly of cable dispatches of unprecedented copiousness, sent from New York; of other dispatches from the chief European capitals, and of news of Paris and the Exposition collected by a local staff specially organized for that purpose. The Exposition edition was a great success and accomplished even more than was thought possible when it was undertaken. George W. Ochs, brother of the publisher of THE TIMES, who was its executive head, triumphed over difficulties by which most men would have been discouraged. For example, it was found that the stereotyping room could not be located less than 300 feet away from the press, on the ground that it might produce bad odors, which would interfere with the comfort of visitors who had come to watch the "octuple" in action. Then the Exposition management refused to allow any editorial work to be done on the grounds, lest the show might assume a commercial and business aspect. As a result, the nearest offices available were fully a mile away from the printing plant. No mailing could be done on the grounds, hence a booth had to be found, just outside, where the paper could be folded and tied up, two miles away from the Post Office. The nearest available telegraph office was three miles away. When everything was ready to begin publication there was no power, and there was a dreary wait of over a month for sufficient current to turn the motors.

But Mr. Ochs and his associates, of whom the chief were Mr. Frank Marshall White, the managing editor; Mr. Edward Inley, the associate managing editor, and Mr. A. H. Boyle at the head of the composing

BENEDICT BROS. NEW LOCATION.



Washington Life Ins. Building,
BROADWAY,
Cor. Liberty St., N. Y.

The Watch and Jewelry House of Benedict Bros. was established in Wall Street in 1819 by Samuel W. Benedict, the father of the present Benedict Bros., which makes it probably the oldest in their line in this country.

The present Benedicts removed to the corner of Cortlandt Street in 1863. They have long desired to have larger and fire-proof quarters, and now have, they believe, the most attractive Jewelry Store in the United States, and perhaps in the world.

Their specialties are fine Watches, Diamonds, and other Precious Gems.

**Benedict Brothers,
JEWELLERS,**
141 Broadway, Corner Liberty St.

ESTABLISHED 1774.
127 YEARS' CONTINUOUS BUSINESS.

HIGH-GRADE AUGER BITS. (BLACK TWIST.)

JOB T. PUGH, Philadelphia
J. M. WARREN & CO.
TROY, N. Y.

ORGANIZED IN 1809.
GENERAL HARDWARE & IRON BUSINESS,
WHOLESALE & RETAIL.
The largest and oldest concern in Northern New York.

FOUNDED 1836. INCORPORATED 1850.
BIRMINGHAM IRON FOUNDRY
DERBY, CONN., U. S. A.
Manufacturers of
CHILLED and SAND ROLLS, RUBBER MILL,
ROLLING MILL, and GENERAL
HEAVY MACHINERY.
IRON and SEMI-STEEL CASTINGS up to 20
TONS IN WEIGHT.

ESTABLISHED 1812.
**BRUCE & COOK,
METALS.**
Has patent, SHEET IRON,
Sheet Zinc, Block Tin, Solder, Wire, Copper, &c.
TINMEN'S TOOLS AND MACHINES.
186, 188 & 190 Water St. 248 & 250 Pearl St.
NEW YORK.

ESTABLISHED 1830
**STAMFORD FOUNDRY
COMPANY**
MAKERS OF
RANGES STOVES AND FURNACES
OF GREAT VARIETY
STAMFORD CONN

ROBERT SIMPSON & CO.
(Established 1827)
NO. 143 WEST 42d St.,
JUST EAST OF BROADWAY.
Loan Establishment and Safety Repositories.
Money advanced to any amount on Personal Property, Jewels, Bronzes, etc.

FOUNDED 1848.
E. COREY & CO., IRON AND STEEL,
Heavy Hardware, Carriage Woodwork, Blacksmiths' Supplies.
195 & 197 Commercial St., Portland, Me

Established 1826.
THE PRESBRYE STOVE LINING WORKS,
TAUNTON, MASS.
THE BEST QUALITY STOVE LININGS and
FIRE BRICK at LOWEST MARKET PRICES.

ESTABLISHED 1826.

Edward A. Morrison & Son

IMPORTERS OF

**Fancy
Dry
Goods.**

893 BROADWAY, 13 EAST 19TH ST.
NEW YORK.

Hamburg American Line

Established 1847.

Owens a Fleet of 243 Vessels,
of which 125 are

LARGE OCEAN STEAMERS.

Total tonnage, 637,273 tons.

35 different regular services encircle

THE WHOLE GLOBE.

Well known Passenger and Freight
Services and attractive high-class
Summer and Winter Cruises.

35 & 37 Broadway, New York

1229 Walnut St., Philadelphia
159 Randolph St., Chicago.

ESTABLISHED 1840.

After an experience of

Over Sixty Years

in making artificial lights
we are easily the leaders
in our line and now have
the largest factory in the
world devoted exclusively
to the manufacture of

LANTERNS.

R. E. Dietz Company,
Chicago, NEW YORK, U. S. A. London.

SINCE 1832

JAYNE'S EXPECTORANT

Has been known as the best of Cough
Remedies, and Dr. D. Jayne's Family
Medicines are invaluable—especially
when the Doctor is not within easy call.
All Druggists Sell It.

ESTABLISHED 1844.

S. T. W. SANFORD & SONS,
Long Island City, N. Y.,
Proprietors

Dr. Sanford's Liver Invigorator.
"To have good health the liver must be kept
in order."
"True merit endures the test of time."

ESTABLISHED 1845.

YOUNG & SMYLYE,
375-385 Lorimer St., Brooklyn, N. Y.

Manufacturers of Y. & S. STICK LICORICE,
ACME LICORICE PELLETS, &c., &c., &c

ESTABLISHED 1845.

A. M. SWEET'S SONS.
Hotel and Dining Rooms,
2, 4 and 6 FULTON ST.
ROOMS FOR GENTLEMEN ONLY.

Established 1836. New York.

H. PLANTEN & SON,
Manufacturers of
Superior Filled and Empty Capsules.

room, rose superior to all these difficulties and gave an exemplification of American newspaper enterprise which will be long remembered in Europe. In discontinuing the publication of the Exposition edition, which was published without interruption from May 31 to October 31, the manager made the following public acknowledgment of the efficient services rendered by the staff which he was fortunate enough to bring together in Paris. "Whatever success has been attained has been due to its earnest, conscientious, and industrious efforts. It was indeed fortunate that a staff was organized that proved thoroughly harmonious and keenly alert to the task that was assumed. The members were imbued with true journalistic spirit, and were animated by the single purpose of producing a newspaper that would not only maintain the traditions of THE NEW YORK TIMES, but would also meet the requirements of a cosmopolitan constituency in a foreign land. To accomplish this required earnest, sincere effort. The management feels that this was rendered faithfully, and is gratified to have an opportunity of making public acknowledgment thereof." Innumerable testimonials came from Americans abroad of their appreciation of the value and interest of the Exposition edition of THE TIMES. It was remarked by Mr. Clyde Fitch that "every American visitor had a copy sticking out of his pocket. That paper has cured more cases of homesickness among American tourists than can ever be reckoned." It was the testimony of Senator Chauncey M. Depew that "the Paris Exposition edition of THE TIMES is a fair, impartial, and clean newspaper, and is read and appreciated by traveling Americans who are fortunate enough to procure copies of it. When they get the first copy they will go to considerable trouble to get another. It brings you close to home. I enjoyed it very much while I was in Europe, and did not have to wait for the mails to bring me copies of the New York newspapers." "Nothing like it had ever before been attempted, and it is thoroughly appreciated by everybody," was the testimonial of an expert from Boston.

The following editorial article was published in the last issue of the Paris Exposition edition, October 31, 1900:

THE PARIS EXPOSITION EDITION OF THE TIMES.

An appreciable contribution to the interest of the Paris Exposition, to the pleasure and comfort of American visitors there, and to the growth of mutual understanding and friendship between the world's two greatest republics, has been made, we think, by the publication of the Paris Exposition Edition of THE TIMES, of which the last issue will appear to-day. THE TIMES has been much entreated by Americans resident in Paris and other European capitals or frequently sojourning there to establish the Paris edition as a permanent publication, a project which it has had under consideration and has by no means dismissed from mind. But the original purpose of the Paris Exposition Edition, which was planned to continue only during the fair, has been fully accomplished.

The publication in Europe of an American newspaper that each day put before the English-reading public there a full and competent service of American news by cable has been an undertaking of no slight cost and no inconsiderable difficulty. Success in that endeavor is denoted by

RECENT HISTORY OF THE TIMES.

The recent history of THE TIMES is too widely and well known to require more than summary reference. In the course of that evolution by differentiation to which journalism, like all great growths, is subject, THE TIMES has come to be regarded as one of the most trustworthy and adequate sources of information as to general news, books and art, and financial and business affairs.

WEEKLY AND ANNUAL FINANCIAL REVIEWS.

Its daily treatment of financial news is made as complete and accurate as possible, and entirely impartial and disinterested in spirit and purpose. If errors are made—and they are sometimes unavoidable—correction of them is promptly and cordially accorded—a rule that is applied strictly in every department of the paper. The Monday Financial Supplement—the first number appeared Nov. 8, 1897—is generally accepted among business men as the most full and detailed record of the transactions of the week preceding available in the press of the country. Coming at the opening of each week, it has the advantage over the records of the financial weeklies, excellent as some of these are, of including the important statistics of Saturday, starting the reader in the new week with clear and sufficient information. A striking proof of the thoroughness with which THE TIMES fulfills its function as the source of financial news is seen in the fact that more than 1,200 different corporations in the last year have selected it as the medium for the publication of their announcements, and this practice is steadily growing. This at once attests and contributes to the utility of the paper to the business community. The Annual Financial Supplement, established Jan. 1,

the welcome accorded to the early issues, and by the continuing, cordial, and universal praise of the great army of American visitors to the fair. It was not merely commendation, it was positive gratitude, that rewarded the undertaking. Americans in Europe—for the circulation of the paper was not confined to Paris, but extended to the entire Continent and the British Islands—were deeply appreciative of an enterprise that enabled them each day to read the previous day's news of their own country published with serious fullness and an intelligent and respectful attention to the demands of traveling Americans for a daily record of the events of real importance in our public and private life.

The Paris Exposition Edition of THE TIMES was by far the most expensive American exhibit. But the American section would have been manifestly incomplete without a newspaper exhibit. The modern newspaper is a distinctive American creation. It is a characteristic product of American activity, a conspicuous part of the National life. The American Commissioners were exceedingly anxious that the concession should be granted for an exhibit so essential to the completeness of the showing made by this country. THE TIMES accepted it not solely with a view to its own advantage, but in some measure with the disinterested motive of contributing to the worth of the American part of the exposition.

There is evidence that it was considered an interesting exhibit, and we have reason to believe that, merely as a part of the show and quite independent of any considerations of the news value of its product, the exhibit made by THE TIMES will be a living memory with American visitors and many Europeans when most other features of the fair are recalled but dimly and with effort. To Continental Europeans, indeed, though for the most part they were innocent of any understanding of our language, the operation of the linotype machines and one of the latest improved printing presses of American make, was a cause for ceaseless wonder.

The exhibit, one of the most conspicuous and important of the fair, was deeply appreciated by the Government authorities of the French Republic and by the French and American management of the exposition. The words of compliment and admiration publicly and privately uttered by Frenchmen of public and private station justify the belief that THE TIMES has "done some service to the State" by an undertaking which not only exhibited American interest in the exposition, but visibly enhanced the interest it had for visitors of all nations.

For its own part THE TIMES has cause to be exceeding well content with the fruits of its Paris venture. It has won the grateful favor of a hundred thousand or more traveling and resident Americans in Europe; it has enjoyed the unflinching courtesy of the French authorities, who have exerted themselves to meet the complex and multi-form requirements of a newspaper transplanted from an established home to floor space in a foreign exhibition; it has had the most pleasant relations with the American staff of the exhibition, who have been solicitous for its welfare and convenience; it has been fortunate in the choice of a management, staff, and force loyally devoted to the promotion of its success and capable of a complete triumph over the many difficulties incidental to the publication of an American newspaper three thousand miles from home; and, finally, it is happy in its own satisfaction over an achievement that has been for the nineteenth century a culmination and for the twentieth an example in the tireless efforts of the modern world to bring its peoples into closer companionship and universal family relation.

In recognition of the work on the Paris Exposition Edition of THE NEW YORK TIMES, the French Government conferred on its manager, Mr. George W. Ochs, the decoration of the Legion of Honor.

1897, gives both a statistical and a historical review of all important lines of business, not only in the United States, but in the chief financial and commercial centres of the world. Writers of assured authority and men high in the business and official circles of all countries contribute to it. As a convenient, complete, and intelligent review of the business year it has met with very general approval.

BRYANISM.

Bryanism in all its phases has of course encountered the opposition and unsparing denunciation of THE TIMES. Long before Bryan was heard of and before Populism had received its name THE TIMES had fought with all its resources of argument and exposition and teaching of sound financial principles the craze for cheap money, with its attendant results of inflation and debt repudiation. It had opposed the issue of an irredeemable greenback currency, it aided with its support the passage of the Specie Resumption act of 1878, and strove as zealously to defeat the Bland-Allison Silver Coinage act as it did, a dozen years later, to prevent the passage of the Sherman act of 1890, that parent of ills unnumbered to whose multiplication and continuance President Cleveland put a stop by forcing the repeal of the act and the suspension of the purchase of silver under it in 1893. Moreover, THE TIMES had an in-born detestation of charlatan policies, public quacks, and demagogic agitators. In its view Mr. Bryan was as unsafe as his principles were unsound. It strove to save the Democratic Party from the calamity of his nomination at Chicago and spared no effort to compass his defeat at the polls. Believing that this could be most surely accomplished by withdrawing from him the votes

HEARN

West Fourteenth Street

One of the Earliest Dry Goods Firms of the City,

ESTABLISHED 1829

as **ARNOLD & HEARN** at

Canal St., near Broadway,

WHEN

FOURTEENTH STREET

WAS DEVOTED TO FARMING.

Having been part of New York for three generations, covering a period of more than seventy years, the House of HEARN proudly claims a place in the pioneer age of the Dry Goods trade of the Metropolis.

THE TWENTIETH CENTURY

finds it one of New York's most popular and progressive stores.

In your Room.

Wash delicate things — handkerchiefs, laces, doilies etc. (things which one cannot send to the ordinary wash.) in Pearlina's way, viz: Soak, rinse, squeeze — directions on each packet. Spread smoothly while wet, on a mirror or window pane.

When dry they require no ironing. Grand advice for bachelors, maidens, boarders and hotel guests, and for fabrics too delicate and valuable to risk to others' hands.

Pearline is trust-worthy for washing and cleaning where ever water can be used.

Founded 1849

Avoid Imitations

1709 Buy ONLY the GENUINE Eau de COLOGNE 1901

Refreshing,
Dainty,
Sweet,

Johann Maria Farina

Delicious,
Delicate,
Lasting.

Sternengasse

(Rue des Ettoiles)

9-11

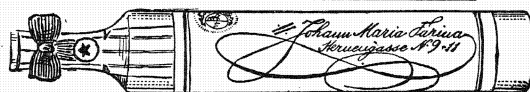
in Köln

(Cologne)

"ONCE TRIED, ALWAYS USED."

ASK FOR:
Eau de
Cologne.

9-11



New York Offices: 1-3 Ann Street.

ASK FOR:
Eau de
Cologne.

9-11

56 YEARS ESTABLISHED

Lundborg's Perfumes.

1845.

THE STANDARD TO-DAY.

1901.

NEWEST ODORS:

Violet Dew,
Swiss Lilac,

Swiss Rose,
Alpine Violet,

Edenia,
Goya Lily.

FOUNDED EARLY IN THE 19TH CENTURY.

THE BEST FRIEND TO THE MOTHER HAVING A TEETH-ING BABY
Is Mrs. Winslow's Soothing Syrup.

Having been used by mothers in all parts of the world for **OVER SIXTY YEARS**, "Mrs. Winslow's Soothing Syrup is the standing remedy." The pride of the mother's heart. Price, twenty-five cents a bottle.

BELDEN J. ROGERS.

ESTABLISHED 1849.

WALTER L. TREAT.

HULL, GRIPPEN & CO.

✂ **HARDWARE** ✂ **FURNACES** ✂ **PLUMBING.** ✂

308-310-312 THIRD AVE., NEAR 23D ST., NEW YORK CITY.

of Democrats who would not be easily persuaded to cast their ballots for a Republican it gave its support in the canvass of 1896 to Palmer and Buckner, the candidates of the Gold Democrats, in order that the victory of McKinley might be made the more certain and exemplary. In the canvass of 1900, of which it never had any doubt as to the result, it supported McKinley and Roosevelt.

THE WAR WITH SPAIN.

Long before the declaration of war with Spain THE TIMES had taken the position that the conflict was inevitable, and that the United States, in the interest of its own safety and for the protection of its own material welfare, must interfere to put an end to the tragical farce of Spanish misrule in Cuba. It had emphatically approved of the notice served on Spain by President Cleveland that there must be a term to the forbearance of the United States, if the chaotic condition of affairs on the island was to continue, and it earnestly supported the position taken by Mr. McKinley in his message of 1897 that, failing the attainment of a righteous peace, just alike to the Cubans and to Spain, as well as equitable to all our interests, so intimately involved in the welfare of Cuba, the exigency of further and other action by the United States would remain to be taken. In the controversies which have arisen over the results of the war THE TIMES has taken the ground that our new possessions must be accepted as the accompaniments of victory, and as part of its responsibilities. The academic discussion of the desirability of expansion seemed to THE TIMES to be unprofitable, after the country had, in pursuit of a clearly marked line of National duty, actually expanded. The policy of President McKinley and Secretary Hay in regard to affairs in China has met with the energetic support and approval of THE TIMES.

THE TIMES continues to be, as it has been for more than a quarter of a century, a strong advocate of that reform of the civil service which would fill the places of public employment by practical tests of merit and fitness, instead of offering them as the "spoils of the enemy" to the victors in partisan conflicts. Its influence contributed substantially to the passage of the Civil Service law in 1883, and to the embodiment of the merit system in the Constitution of the State of New York in 1894, and to subsequent legislation. True to its principle of conscientious independence, it has criticised or commended each Administration in turn for failure or fidelity in observing the requirements of the law and the various party pledges. In the work of municipal reform with which it has been so long and so honorably associated, THE TIMES has never faltered, and it is an accepted exponent to-day of the views of that large and intelligent body of citizens with whom the redemption of the city from Tammany misrule outweighs all considerations of political partisanship and is the most imperious public duty of the hour.

THE TIMES affords a striking illustration of the action of a newspaper upon the public and of the reflex action of its public upon a newspaper. It is no idle boast, but the statement of a conceded fact, that THE TIMES, by demonstrating that a newspaper can be clean, decent, and honorable and at the same time in a high degree prosperous, has profoundly influenced the practice of journalism in the United States. The adoption and display of its motto, "All the News That's Fit to Print," engendered throughout this community and in remoter parts of the country a spirit of protest against the indecencies and reckless sensationalism of the yellow journals which they were compelled to heed. Their tone has visibly changed, and if they still sin woefully against the canons of good taste and propriety they do not maintain their defiant attitude toward decency. No censor of newspaper writing, no matter with what vigilance he performed his duty, could so effectually purge a public journal of peccant and offending stuff as the motto which THE TIMES carries at the head of its first page. Every writer for its columns has that precept in mind and is unconsciously but imperatively guided by its command. From copy prepared for THE TIMES the unfit is not stricken out—it is not written, it is not there; and its corps of writers gain a higher respect for their newspaper in learning that service in its office is not incompatible with their self-respect. No maxim of newspaper policy tends more strongly to promote loyalty and devotion among those who make it.

The appeal of THE TIMES to the intelligent and self-respecting has met with a generous appreciation and reward. And it was its demonstration of the fact that without sensational methods, startling headlines, and a confluent eruption of bad pictures a newspaper can attain to a large circulation and do business at a profit that opened the eyes and arrested the downward career of many newspaper proprietors the country over. Crime, both public and private, THE TIMES exposes and makes odious. It was the first newspaper

to publish the facts about the Ice Trust and the financial interest therein of members of the Tammany government of this city. It denounced the corruption thus disclosed, but felt that it was no part of its public duty to begin suits in its own name or by procurement against those it had uncovered. Procedures of that nature are outside the legitimate province of journalism. The true function of the newspaper is to arouse public opinion and by that means set in motion the authorized machinery of public justice. So in its publication of the list of poolrooms where the law was violated every day with the full knowledge of the police, THE TIMES gave to the Grand Jury and the prosecuting officer of the county information which made a criminal procedure possible, but its own reporters, not hired detectives, did the work.

The relation of THE TIMES to its readers is one of mutual respect and confidence. Of this there is no better evidence than the multitude of letters to the editor which it publishes. Its readers know that if they have anything to say that is worth printing, even if it is altogether at variance with the opinions of THE TIMES itself, or is a criticism of its course, they can get a hearing in its columns. It has repeatedly printed side by side letters condemning and letters approving its course. No candid reader of THE TIMES doubts that its aim is to promote the public welfare, that its point of view is not that of private interest, but of the well-being of the community, the State, and the Nation, and these ends it seeks to serve disinterestedly, with sincerity, to the best of its ability and intelligence. To the optimistic and cheerful the existence, large circulation, and prosperity of a newspaper of these aims may appear as an indication that sanity, sobriety, and open-mindedness have not departed from the people who read it and give it their support.

Early Days of The Times.

By Ben C. Truman.

My recollections of THE TIMES begin with its earliest history and extend pretty well down to the death of Mr. Raymond. When the paper started it had forty compositors. Monroe F. Gale was foreman of the composing room from the start; William Garland was night foreman during the fifties; Tom Walsh, a brother of Mike Walsh, the Congressman, gave out copy, and Joe Houghton and Gove Thompson were proof takers. There were four proofreaders. THE TIMES printers were generally from New England (about one-half); a quarter more were from Albany, Syracuse, Schenectady, and Troy; the others were from England, Ireland, and Scotland. All had served an apprenticeship of from three to seven years and were the best in the land. THE TIMES was known in those years as the handsomest paper typographically in the world.

In the early fifties and quite up to '58 there were only three street car lines in New York, and these ran only once an hour after midnight. No busses ran after that hour, and a majority of the editors, reporters, and compositors lived either from two to three and four miles uptown or in Brooklyn and Williamsburg, and walked home between midnight and 2 in the morning. No printer in those days owned or even borrowed an umbrella. Most of them wore silk hats or caps—the latter always in stormy weather. Nearly all the printers and pressmen of THE TIMES from 1851 to 1859 were members of the New York Volunteer Fire Department, principally with "Big Six," of which Tweed was for a long time foreman. "21," on Worth, (then Anthony,) Street, near Broadway; "40," on Crosby Street; "13," near where is now the end of the Brooklyn Bridge. It was a printer on THE TIMES (Billy Stanley) who discovered the fire in the City Hall after the illumination in honor of the landing of the first Atlantic cable, and the alarm went from THE TIMES office. All the compositors and pressmen turned out and helped to extinguish the fire; the building was saved, although the loss reached over \$80,000.

THE TIMES was the first newspaper in the country to use "display headings," which were suggested by Mr. Raymond in 1856. It was also the first paper to introduce "sub-headings," of which Tom Walsh was the originator in 1857 or 1858. Many of the compositors on THE TIMES between 1851 and 1860 were members of the National Guard; two were members of the Seventh Regiment, four of the Seventy-first, and six of the Sixty-ninth. Then there were three members of the Gouverneur Blues, a crack independent company on the east side. All of these regiments went to the front in 1861 in response to President's Lincoln's call in April, for 75,000 three-months troops. During the civil war THE TIMES rose sublimely to the occasion. It frowned upon secession from the first, and when the echoes of the firing upon Sumter reached the North, THE TIMES sounded the tocsin with no uncertain clangor, and gave the Government more unequivocal and un-

BROWNING, KING & CO.,

Fifteen—CLOTHIERS & OUTFITTERS.—Stores

COOPER

1901.

SQUARE



CEDAR

1851.

STREET

MANUFACTURERS and RETAILERS.
Cooper Square West, New York City.

1837 MATTHEWS 1901

REASONS OF SUCCESS:
Always ready to serve the people with reliable merchandise at the smallest possible margin of profit in all their many departments.

A. D. MATTHEWS' SONS.

BROOKLYN, NEW YORK CITY.

ESTABLISHED 1835.

JOHN W. MASURY & SON.,

BROOKLYN, N. Y.

MANUFACTURERS OF

Japan Colors for Coach Work, House Painters' Colors, Ready Mixed Paints, Carriage and Architectural Varnishes.

Their factory covers over an acre of ground and gives employment steadily to 250 hands.

The Special Inventions of John W. Masury, founder of this Company, are COACH COLORS, ground in Japan; PRESS CANS, THIN TOP CANS, and the MASURY MILL.

Siegfried W. Mayer. Otto L. Mayer. Ludolph H. Abraham.

Established 1846.

MAYER & LOEWENSTEIN,

Varnish Manufacturers,

164 Water Street,
New York.

ESTABLISHED 1838.

THE FRANK MILLER COMPANY,

MANUFACTURERS OF

LEATHER DRESSINGS AND BLACKINGS,

349 & 351 WEST 26TH ST.,
NEW YORK.

European Office, TOWER CHAMBERS, MOORGATE, LONDON, ENG.

1848.



HENRY NEWMAN & CO.,

577 BROADWAY, N. Y.

Manufacturers, Converters and Importers of

Clothiers' Supplies and Mercerized Cotton Goods.

Specialties for the **Skirting and Waist Trade.**

Branch Offices—Boston, Philadelphia, Baltimore, Chicago, Rochester, Cincinnati, St. Louis, San Francisco.

OVER 50 YEARS ON BROADWAY.

JOHN DANIELL SONS & SONS,

IMPORTERS AND RETAILERS OF

Silks, Laces, Millinery Goods, Haberdashery, Etc.

NINE BUILDINGS ON BROADWAY, 8TH & 9TH STS.

changeable newspaper aid than any other great journal in New York. There was no man in its editorial employ that was a sympathizer with anything or anybody of a disunion character, and it was from 1861 to 1865 that THE TIMES's editorial staff reached its zenith in patriotism and ability.

I was a compositor on THE TIMES as early as 1854, and am the only person now living who worked on the paper at that time, and who has occasionally written for the paper since. I became an officer on Andrew Johnson's staff while the distinguished Tennessean was Military Governor and Brigadier General, and I became his confidential secretary after he had, as Vice President, succeeded Mr. Lincoln. I served on the staff of THE TIMES as Washington correspondent under L. L. Crounse a short time after the war, and then wrote reconstruction letters from the South for nearly a year. I then accompanied President Johnson in his memorable "swing around the circle," and sent to THE TIMES a dispatch from Chicago of twelve columns, the longest telegram ever sent to any paper in the world up to that time. I early felt indebted to THE TIMES for successive positions in its employ, and afterward for many of my life successes. I have owned newspapers in Philadelphia, Nashville, San Francisco, Los Angeles, and San Diego, and all of these I made as clean and beautiful as possible, because I had been educated up to that standard while connected with THE NEW YORK TIMES. The daily paper that I assisted in establishing in Nashville in 1863 was called The Times in honor of the great Union journal edited by Mr. Raymond, and of which I was the special war correspondent of the West.

BEN C. TRUMAN.

A Reminiscence of Raymond.

By Robert B. Roosevelt.

At the time that Henry J. Raymond was most prominent and influential, both in the newspaper and the political arena, I happened to be editorially connected with the press, and incidentally was thrown into quite intimate relations with him. Personally he was charming and delightful, and to a brilliant intelligence and broad-minded shrewdness he united a simple sincerity remarkable in the head of a great newspaper, for an editor from his position inevitably sees a good deal of the under side of life. While the recollection of the larger part of the incidents of our association has been sponged out of my mind by the relentless hand of Time, I recall very distinctly a curious case of this characteristic. Charles G. Halpine, the merry and audacious "Miles O'Reilly," who was always as full of political schemes as he was of jokes and poetry, was working for a certain nomination for the Presidency.

To bring this about it was most desirable to secure the aid of THE NEW YORK TIMES, then, as now, most influential with the thinking class of the community from the high stand it has always taken on all questions of justice and statesmanship. I was closely allied with Halpine, and when he proposed a dinner, which was his favorite method of introducing politics or bringing forward candidates, I seconded the plan heartily, and we got up Delmonico's best, nominally in honor of Raymond but surreptitiously in favor of our scheme. The entertainment went off admirably, and after the heart of man had been gladdened with good cheer and his face made to shine with strong drink we toasted the guest of the evening, who replied with one of those brilliant and sparkling addresses for which he was celebrated. Theodore Tilton followed with one equally delightful; then Halpine got on his feet.

Up to this time not a word had been whispered about politics, our "favorite son's" name had not even been mentioned, so I expected Halpine to plunge in medias res, but my surprise can be imagined when he, too, sat down after all manner of pleasant remarks, but with not a word on the business in hand. Then they called on me. I have always had an unfortunate way of speaking out in meeting, and, moreover, there seemed to me little use in waiting or hesitating, as I supposed that all the persons present had an idea, if a somewhat misty one, of "what we were there for," so I started the political ball to rolling. The moment I did so Raymond's face became a study, he pushed back his chair, fixed his eyes on me, and never for an instant ceased the closest attention. It turned out afterward that he was committed to another candidate, and it is just possible that he vaguely suspected that he had been invited into the parlor like that poetical fly. When I was through he rose, stated his position in a few pleasant words, and then finished the evening with us, leaving Halpine to repudiate me and my designing ways without a suggestion, possibly even without the knowledge that he had been invited for a purpose.

Knowing Halpine as well as he did, he must have had floating suspicions, but good-naturedly concluded that it was all

fair enough, even if he had not been informed beforehand of the object of the meeting. I believe I was more taken aback than he was, for I supposed we all knew the underlying purpose of our entertainment, and that we were all of one mind till after I commenced speaking and noticed the surprised expression on Raymond's face.

ROBERT B. ROOSEVELT.

A Good Sign of The Times.

From The Washington Post.

Not long ago a New York newspaper, without ostentation, began the publication of a supplement devoted exclusively to literature. It contained no lurid pictures, no dismal attempts at humor. It was as far removed from the nightmare creations published by the yellow journals and known as Sunday art supplements as the east is from the west. It did not appeal to the vicious, the ignorant, or the thoughtless. On the contrary, the man or woman who read its essays and reviews was necessarily appreciative and intelligent.

It is worth while to record the fact that the experiment proved a success. Not only this, but the newspapers that hitherto catered to the lowest plane of intelligence have found it advisable to issue similar supplements. Even the noisy and blatant yellow journals have discovered that there are people in the world whose minds are not altogether satisfied with freak pictures and salacious stories. In the effort to gather in this circle of decent and thoughtful people, we now have book reviews galore. They are not of the highest order of criticism, we admit, and they are still so saturated with the poison of sensational journalism that their presence in a library seems an intrusion; but they are, at least, a step in the right direction.

The love of literature is growing with the American people. There is a constantly increasing dissemination of good books, the magazines are numerous and well edited, and the interest in literary things is evidenced by the space which is being devoted to authors and their work in the daily press. This is as it should be. The times are not altogether out of joint when reading becomes a National habit, as is now the case, and there is still hope for Sodom when the yellow journals are willing to accord to merely literary people the same attention which they have hitherto bestowed upon prizefighters, millionaires, and divorcees.

Independent and Fair.

From The Utica (N. Y.) Herald-Dispatch.

THE NEW YORK TIMES has taken rank among the best newspapers in the country. Its motto, "All the news that's fit to print," has been strictly adhered to, and that its style of journalism is a success is demonstrated by the large patronage it enjoys, thus enabling it to improve continually on the variety, scope, value, and interest of news it prints. Editorially, there are few if any Democratic papers in the country which equal it in patriotism, independence, fairness, and intelligence.

A Clean Paper.

From The Pottstown (Penn.) Republican.

THE NEW YORK TIMES is as clean a sheet as is published anywhere. It is freed from anything but what is fit to print. The most fastidious need not fear having a cause to blush upon reading any of the contents of * * * THE NEW YORK TIMES.

The New York Times.

"All the News That's Fit to Print."

PUBLISHED EVERY DAY IN THE YEAR.

OFFICES:

NEW YORK:
Publication Office.....41 Park Row
All American District Telegraph Offices.
WASHINGTON.....515 Fourteenth Street
PHILADELPHIA.....Philadelphia Times,
808 Sansom Street.
LONDON: The Times, Printing House Square, E. C.

SUBSCRIPTION RATES:

BY MAIL, POSTAGE PAID.

DAILY, per Week.....\$0.12
DAILY AND SUNDAY, per Week.. 0 15
DAILY, per Month..... 0.50
DAILY AND SUNDAY, per Month. 0.65
DAILY, per Year..... 6.00
DAILY AND SUNDAY, per Year.. 7.50
SUNDAY, with Magazine Supplement,
per Year..... 1.50
MONDAY, with Financial Supplement,
per Year..... 1.00
THE NEW YORK TIMES SAT-
URDAY REVIEW, per Year... 1.00

For postage to foreign countries add 80 cents per month.

In the Year 1847



In the year "1847" Rogers Silver-plated Spoons, etc., (which have become famous) were first made. The wearing qualities at that time exhibited by this brand are still a leading feature of the original and genuine

"1847" Rogers Bros."

SPOONS, KNIVES, FORKS, ETC.

If you would have the good old wearing quality combined with the beautiful design and fine finish of modern times, it is only necessary to see that each piece bears the above trade mark. Remember "1847"—the year this brand was first made—that is your safeguard, as there are other "Rogers." Send for Catalogue No. 61. It shows the newest patterns in Spoons and fancy serving pieces.

INTERNATIONAL SILVER CO., Successor to
MERIDEN BRITANNIA CO., Meriden, Conn.
New York, Chicago, San Francisco.
Sold by leading dealers everywhere.

FOUNDED 1849.

TEFFT WELLER COMPANY

Importers and Jobbers of

DRY GOODS.

326, 328 and 330 Broadway,
NEW YORK.

ESTABLISHED 1842.

SCHULZ & RUCKGABER

BANKERS

(Members New York Stock Exchange)

16 AND 18 EXCHANGE PLACE
NEW YORK

ISSUE

COMMERCIAL CREDITS, TRAVELERS' CREDITS
Available in all parts of the world

BUY AND SELL

BILLS OF EXCHANGE, CABLE TRANSFERS
INVESTMENT SECURITIES

Dealt in on New York Stock Exchange on Commission

1794 Oldest Insurance Company in Hartford 1901

THE

HARTFORD

FIRE INSURANCE COMPANY
Of Hartford, Conn.

Has a net surplus of over three million five hundred thousand dollars.
Has total assets of over eleven million dollars.
Has the largest premium income of any fire insurance company in the country.
Has paid over sixty-eight million dollars in losses.

GEO. L. CHASE, President.

P. C. ROYCE, Secretary.
THOS. TURNBULL, Ass't Secretary.
CHAS. E. CHASE, Ass't Secretary.

ESTABLISHED 1837.

THE GRASSELLI CHEMICAL CO.

General Offices and Principal Works, CLEVELAND, O.

MANUFACTURERS OF

Sulphuric Acid,
Muratic Acid,
Nitric Acid,
Mixed Acid,

Acetic Acid,
Aqua Ammonia,
C. P. Glycerine,
Blue Vitriol,

Sulphate of Zinc,
Glauber's Salt,
Sal Soda,
Hyposulphite of Soda.

Salt Cake for Glass Makers. Chloride of Zinc Solution, Fused and Granulated. Strictly Chemically Pure Acids and Aqua Ammonia.

NEW YORK OFFICE, 63-65 WALL ST.

ESTABLISHED 1837.

ASA L. SHIPMAN'S SONS, 14 Warren Street.

Stationers and Printers.

The Oldest House in This Line in New York.

Established 1848.

E. LEMCKE.

F. KOEHLER.

O. BUECHNER.

LEMCKE & BUECHNER

Formerly B. Westermann & Co.

FOREIGN BOOKSELLERS AND IMPORTERS

812 Broadway, Near 11th Street, New York.

OFFICES AT LEIPZIG, LONDON, PARIS.

Old Gold

Established 1844. Jewelry and Silverware, worn or passé, accumulates in every household. We will purchase yours for cash, or will credit your account in exchange for more serviceable articles. Send by registered mail or express. Our new Catalogue of Diamonds, Watches, Jewelry and Silverware sent on request. We also purchase diamonds, rubies, pearls, sapphires, and all precious stones. Duplicate Wedding Presents bought, sold or exchanged. Close cash buyers will find our cases filled with bargains 25 to 30 per cent. below usual prices.

J. H. JOHNSTON & SON, 18 John Street, New York.

ESTABLISHED 1848.

INCORPORATED 1884.

PATTERSON BROTHERS,

27 Park Row. Hardware, Tools, Metals, Supplies. New York.

This house is reputed to carry the largest and most complete assortment of miscellaneous hardware and supplies, adapted to the wants of all, of any retail house in the world. Its customers include every class of mechanics, contractors, corporations, and individuals, and its orders are received from nearly every civilized community. By conservative and honorable management its financial and business standing has always been maintained.

Established 1850. Fish, Oysters, and Clams.
ALB. BAER.
Metropolitan Market, N. E. cor. 19th St. and 5th
Av., New York City. Yacht orders a specialty.
Telephone 852 18th St.

Established 1831.
John B. Cook H. Alonzo Cook.
NORMAN COOK'S SONS,
Manufacturers of UMBRELLAS and PARASOLS,
120 and 122 Bowery, New York.

Only Clean News.

From The Newspaper Maker, Feb. 21, 1901.

THE NEW YORK TIMES has made the important and significant announcement that on six days of the week it leads all other newspapers, except The World and Journal, in volume of circulation in New York City, and that it leads all, without exception, in advertising, even if the page that John Wanamaker inserts in THE TIMES daily is excluded from THE TIMES's total. This advertising supremacy becomes more interesting when it is stated that THE NEW YORK TIMES excludes from its columns many advertisers, notably the leading patent medicine advertisers. It prints a larger quantity and a greater variety of news matter than any other New York newspaper and makes a profit as a one-cent paper.

The success of THE NEW YORK TIMES has astonished and pleased those publishers who feared the "yellow peril." It has demolished the popular superstition that the people's taste for newspaper literature had become so degraded that sensationalism was the life and profit of a daily newspaper. Publishers who claimed to expert knowledge boldly declared that a newspaper conducted on the same lines as THE TIMES could not prosper on a one-cent basis. They now concede their mistake and declare that it has taught them a lesson. In this declaration, also, they are mistaken, as THE NEW YORK TIMES has only reminded them of that which they had forgotten. It has shown them that a newspaper fit for the home is the best sort of a newspaper, and that the best advertisement of any publication is the appearance of those who read it.

How has this remarkable lead been obtained? What is the royal road which THE TIMES has traveled? What are its methods? The answer is found in the motto: "All the News That's Fit to Print." It has modestly attempted to reflect, not to make public opinion. It has aimed to be a complete daily newspaper, edited for the self-respecting man, his wife, son, and daughter. It does not print pictures, neither does it indulge in freak typography. It has avoided sensationalism and takes of every description. It has not attempted to do stunts in the name of public service. It has cultivated impartiality and independence. It does not print any advertisement in the ordinary news type of the paper, and it prints "readers" in agate type only, with "Adv." after them.

Its index expurgatorious in advertising includes:

Word contests.
Prize puzzles.
Immoral books.
Diseases of men.
Female pills.
Fortune Tellers.
Clairvoyants.
Palmists.
Massage.
Offers of large salaries.
Offers of something for nothing.
Guaranteed cures.
Large guaranteed dividends.

The advertising totals for a month show that THE TIMES prints almost as many lines of book advertising as all of the other New York newspapers combined, thereby establishing THE TIMES's supremacy among book buyers, that it led every other New York morning paper in financial advertising and in news, thereby establishing its standing in the estimation of men of affairs; that it led every other morning newspaper in dry goods advertising, thereby obtaining a certificate of merit as a home paper.

That THE TIMES reaches an army of the best buyers is attested by the fact that it is the preferred medium with the largest and most successful advertisers in New York. It gives a quantity of quality. It avoids all acrimonious and unneighborly methods, a fact which is conspicuously noted in its recent publication of a comparative statement of advertising for the months of December, 1900, and January, 1901, wherein it omitted the names of all other newspapers. The statement was as follows:

	Agate lines.
1st—THE NEW YORK TIMES.....	714,257
2d N. Y. morning paper in number lines.	648,442
3d	619,115
4th	482,051
5th	396,039
6th	345,434
7th	300,313

The reduction in price of THE TIMES from 3 cents to 1 cent on October 10, 1898, was attended not only by an extraordinary advance in sales, but by an improvement in the quality of news. THE TIMES has avoided free distributions, prizes, and souvenirs of every sort, relying upon the merit of the paper to carry it into the homes and to keep it there.

On the best authority it is said THE TIMES could, if it would, make a statement of circulation guaranteeing over 100,000 copies per day. One indication of the stability of its demand is the refusal of THE TIMES to take back unsold copies within the Metropolitan district. It adheres strictly to its advertising rates, and it protects advertising agents upon the theory that agents encourage advertising. Dealers and agents of every class are required to pay their bills promptly.

In THE SATURDAY BOOK REVIEW, which THE TIMES publishes as a supplement, and in which it treats books as news, it has promoted an understanding and an appreciation of the best literature of the day. Harper's Weekly says it has set an example which other newspapers have emulated, so that "every daily journal in New York, and nearly every one in the country, now has a well-conducted literary department. Imagine, if you can, the extent of the uplifting influence thus wrought upon the minds of millions who require a constant whetting of the intellectual appetite for the acquirement of knowledge."

The results of THE TIMES's efforts have encouraged publishers elsewhere to resist the yellowish tendency, and in this respect THE TIMES has rendered a public service. THE NEW YORK TIMES is one of the few newspapers that are owned and controlled by the men who are wholly engaged in its management, 75 per cent. of its stock being owned by the men who make the paper.

THE NEW EDITION OF LARNED'S HISTORY for READY REFERENCE

Revised and Enlarged
and Brought up to date
with New Maps and
New Plates throughout.



THE entire work has been revised and its scope extended; many new features added, new maps made expressly for it, and the complete history of the world's past brought up to the close of the century.

The contents of these volumes consist of the choicest excerpts in the very words of the best historians, covering the history of all countries and subjects.

All has been carefully referenced, cross-referenced, and systematized, so that historical information upon all subjects may be quickly found, thus saving time, labor, and thought by its plan of "Ready-Reference."

It is simply unapproachable in the following features:—

- I. The Attractiveness and Authoritativeness of its Literature.
- II. The Simplicity and Efficiency of its Unique System of Ready and Cross Reference.
- III. The Philosophy, the Inter-Relations, and the Sequential Features of History.

No other work has ever received such encomiums, emphasizing so many and so varied points of excellence, and none can take its place because it enters upon a field never before occupied.

It has proved itself a boon to the student and a delight to the lover of the best literature, and is used in all the leading schools, colleges, and universities of the United States. It is a work for the years to come and gives the contents, by specific quotation or distinct reference, of more than twelve thousand volumes of history.

Write for circular and sample pages giving full information.

Experienced Solicitors Employed.
THE C. A. NICHOLS CO., Springfield, Mass.

Western Union Telegraph Company.

Organized April 8th, 1851.

1851— 550 Miles of Wire.

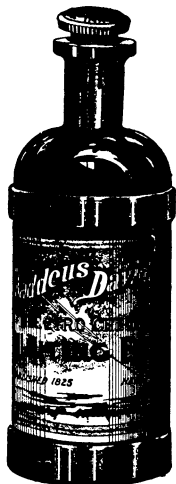
1901—1,000,000 Miles of Wire.

1851—Number Offices about 12.

1901—Number Offices 23,000.

ESTABLISHED 1825.

DAVIDS' INKS



USED
by ALL the
LEADING
RAILROAD,
EXPRESS &
TELEGRAPH
CO.'S &
COMMERCIAL
HOUSES
of the world

Thaddeus Davids Co., N. Y., U.S.A.

ESTABLISHED 1842.

CYRUS CURRIER & SONS,
NEWARK, N. J.

Machinists-Founders-Pattern Makers.

Paper-Making Machinery. Machinery for the manufacture of Coated Cloths. Calendaring and Embossing Machines. Equipments for operating Draw Bridges. Cranes for Freight Stations and Piers. Engravers' Transfer Presses.

SPECIAL MACHINERY TO ORDER.

CHARTERED 1812.

The Cumberland National Bank of
Portland, Maine.
Capital and Surplus, \$180,000. Collections on
Portland made promptly and at low rates.

ESTABLISHED 1845.

SOMERSWORTH SAVINGS BANK,
SOMERSWORTH, N. H.
Deposits \$1,578,951
E. Hargraves, Pres. W. S. Tibbets, Treas.

Established 1837.

FLINT & CO., MERCHANTS.

BROAD-EXCHANGE, NEW YORK.

Export Lumber Company, 52 BROADWAY, NEW YORK.

The Founders of this business in 1850 shipped the first cargo of White Pine to the River Plate. This Company handles over 200,000,000 feet of Lumber annually in the foreign and domestic trade. Mills at Hambleton and Davis, West Va., and Scotstown, P. Q. Yards at Tonawanda, Albany, and Greenpoint, N. Y.; Mystic Wharf, Boston; Ottawa and Montreal. Selling agents for the ATLANTIC COAST LUMBER CO., the largest lumber manufacturing plant on the Atlantic coast.

ESTABLISHED 1846.

NEW YORK BELTING & PACKING CO. LTD.

MAKERS OF

RUBBER GOODS

FOR MECHANICAL PURPOSES.

LONG DISTANCE TIRES INTERLOCKING RUBBER TILING

GENERAL OFFICE,
25 PARK PLACE, NEW YORK.

BRANCH OFFICES.

BOSTON.....	24 Summit St.	CHICAGO.....	150 Lake St.
PHILADELPHIA.....	724 Chestnut St.	INDIANAPOLIS.....	229 S. Meriden St.
BALTIMORE.....	101 Hopkins Pl.	ST. LOUIS.....	411 N. Third St.
	SAN FRANCISCO.....	509-511 Market St.	

1835 1901

Housefurnishing Warerooms

The Largest and Best Equipped in the Country.

Best Quality Goods Only.

Everything necessary for Kitchen, Laundry, Dining Room, Library, Pantry, Hall, Bath and Stable. Cutlery, Cooking Utensils, Crockery, China and Glass. Fire Sets, Andirons and Fenders. Housecleaning Articles.

Eddy Refrigerators

Our Standard for a Quarter of a Century.

The "Wilke" Porcelain-lined Refrigerators

Orders by mail receive prompt and careful attention.

LEWIS & CONGER

130 and 132 West 42d Street, and 135 West 41st Street, New York

ESTABLISHED
1836.

Alfred Field & Co., 93 Chambers Street and 75 Reade Street, NEW YORK.

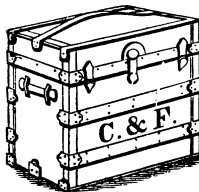
ESTABLISHED
1836.

IMPORTERS AND EXPORTERS OF METAL GOODS AND
GENERAL MERCHANDISE.

SOLE AGENTS IN THE UNITED STATES FOR

JOSEPH RODGERS & SONS, Ltd., SHEFFIELD, England,
Manufacturers of the BEST CUTLERY IN THE WORLD. Table Cutlery, Pocket Knives,
Razors, Scissors, Erasers, &c., &c.
Their trade mark, granted 1682, is stamped on all genuine articles.

Special attention given to executing orders from Foreign
Countries for American Manufactures.



CROUCH & FITZGERALD.

ESTABLISHED 1839. Made then, and always the best and most reliable

TRUNKS, VALISES, AND BAGS.

161 BROADWAY, 688 BROADWAY, 723 SIXTH AVE.,
NEW YORK.

THE NEW YORK TIMES—
THE LONDON TIMES.

From The New York Times, Sept. 2, 1901.
An alliance for mutual interest and advantage has been concluded between THE NEW YORK TIMES and THE LONDON TIMES which secures to this journal the exclusive right to the entire news service of its London namesake for the Continent of America.

The really important news of the world, the news that involves or foreshadows the fate of dynasties and the destinies of nations, news that is of interest and value to serious-minded and thoughtful persons, is collected by THE LONDON TIMES with a diligence, fullness, and accuracy that remain unrivaled even in these days of keen competition and lavish expenditure. There is a quality of recognized authority, too, in its news—of which Dr. Morrison's dispatches from China may be cited as an example—that has won for its dispatches a confidence and consideration throughout the world to which no other newspaper can make successful pretension.

In addition to the news service of THE LONDON TIMES, this newspaper becomes entitled also to the exclusive use in America of its special articles on scientific, financial, economical, military, and social subjects, many of which are written by eminent contributors and have permanent value and wide interest. This arrangement makes available for THE NEW YORK TIMES special newspaper contributions of the highest authority and merit and the best established and most trustworthy individual news service in the world, with a century of honorable tradition to its credit.

In forming this alliance THE NEW YORK TIMES puts itself in touch with every source of important news over the habitable globe, and establishes for itself a service second to none in value and completeness.

The broadening interests of the United States and the closer relations of its people with peoples across the seas give to this alliance between two newspapers of similar character in the two largest cities of the world a timeliness and public importance of which we trust a daily demonstration will be afforded.

A STRIKING SUCCESS.

From The Baltimore (Md.) News.
THE NEW YORK TIMES * * * has demonstrated how successful a newspaper enterprise may be made which adheres strictly to high standards of taste and intellectual quality. Refusing absolutely to be swayed by the "yellow" tide which swept over journalism a few years ago, threatening to overwhelm it, THE TIMES has made a striking success, equaled by few journals in the country. Not only did it eschew the unclean and the sensational, but it has systematically appealed to its readers as reasonable beings, capable of appreciating high-class journalistic work. * * * The busy reader of to-day wants a paper which will give him from day to day a comprehensive view of current world's history, drawn with correct appreciation of values. He does not care to see the insignificant and evanescent magnified out of all proportion to feed morbid sentiment or idle curiosity. The reader wants the facts in sprightly, readable style in the news columns, and he wants an editorial page which will set forth intelligently the views of competent men on passing events. Of course the drawing must have lights and shades. It must be filled in by the matter which will give human coloring, but the distortion of everything by a deep yellow glow is no longer attractive. A few years ago it seemed as though every newspaper enterprise was destined to pass through a period of "yellowness." Many feared that the whole mass of journalism would be given that tinge. But the success of THE NEW YORK TIMES and other papers which have withstood the sensational tendency makes it reasonably certain that the period of yellow journalism was but a passing episode, and that the journal of the future will be the same newspaper, with "all the news that's fit to print" in connection with intelligent and responsible comment.

Able, Dignified, Trustworthy.

From The Rochester (N. Y.) Democrat and Chronicle.

There is no more able, dignified, clean, and trustworthy paper in the United States than THE NEW YORK TIMES, none more attentive to the features of legitimate enterprise and none more thoroughly American.

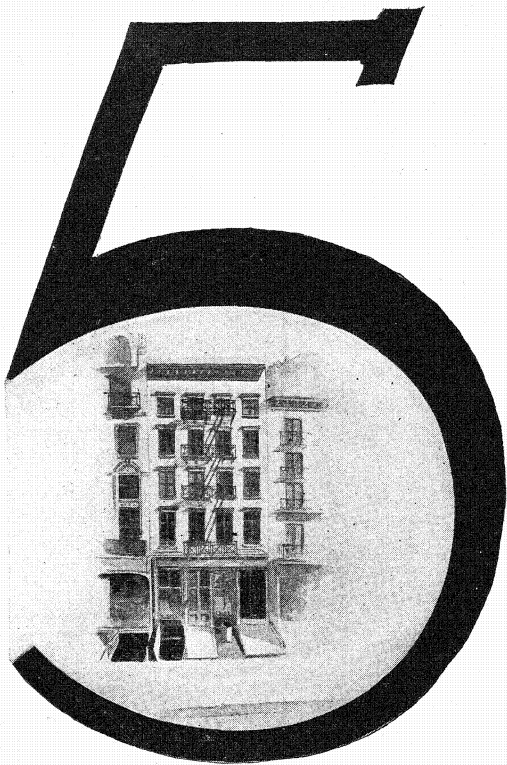
In the Front Rank.

From The Brooklyn (N. Y.) Standard-Union.
THE NEW YORK TIMES * * * has been revolutionized, and by sound business methods and constant adherence to the best ideals is placed once more in the front rank of metropolitan newspapers.

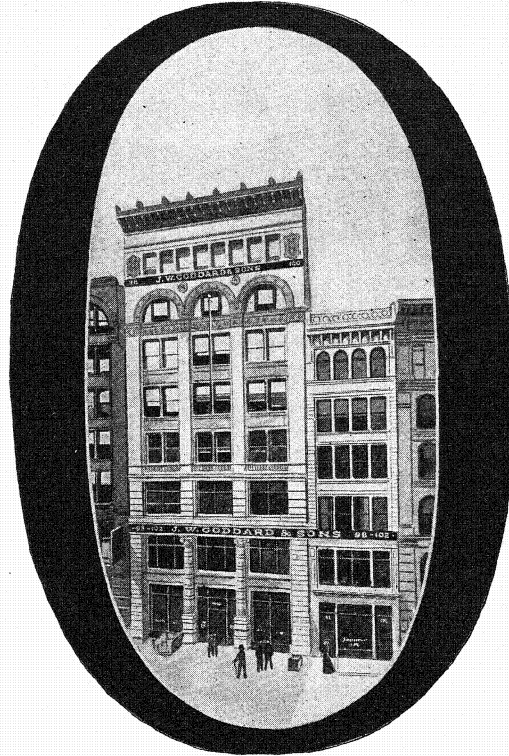
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From The New York Mail and Express.
THE NEW YORK TIMES * * * is a credit to the community as well as to the journalistic profession.

ESTABLISHED 1847.



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PUBLICATION ARE RESTRICTED TO
THOSE OF FIRMS AND COMPANIES
WHICH HAVE BEEN IN BUSINESS
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THE EVENING WISCONSIN
MILWAUKEE.

ESTABLISHED 1847,
by WILLIAM E. CRAMER,
NOW THE EDITOR IN CHIEF.

ANDREW J. AIKENS, Gen. Mgr. since 1884.
JNO. F. CRAMER, Vice Pres. & Treas. since 1864.

FOUNDED 1820
By William Forrest, A. M., who was
Succeeded by George P. Quackenbos, LL. D.
THE COLLEGIATE SCHOOL,
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721 MADISON AVENUE, NEW YORK.
Boys fitted for college or business. Primary
Department. Laboratory. Gymnasium.
THE 82D YEAR WILL OPEN SEPT. 25, 1901.
HENRY B. CHAPIN, D.D., Ph. D., } Principals
B. LORD BUCKLEY, A. B. }

1851---1901

FIRMS AND COMPANIES IN NEW YORK CITY WHICH HAVE BEEN IN EXISTENCE FIFTY YEARS OR MORE

Following is a partial list of firms and companies in New York City which have been in business at least fifty years. It has been compiled from Directories and from the best available sources of information. To obtain accuracy, a copy of the list was sent to every address mentioned therein, with the result as appears. There are doubtless many errors and omissions which it has been impossible to avoid:

Abel Bros., Iron, 190 South St. and 365 Water St.
 Abendroth Bros., Iron Founders, 109 Beekman St.
 Achelis, Thomas, 68 Leonard St.
 Acker, Merrill & Condit, Chambers St. and West Broadway.
 Adams, J. J., & Co., 290 Broadway.
 Adler, Jacob, & Co., "Adler's Gloves," 745 Broadway.
 Advocate and Family Guardian, 105 East 22d St.
 Aetna Fire Insurance Co. of Hartford, 52 William St.
 Aetna Life Insurance Co., 46 Cedar St.
 Ahrenfeld, Chas., & Co., China, 50 Murray St.
 Aitken, Son & Co., Dry Goods, 873 B'way.
 Allan Line, Steamships, 53 Broadway.
 Allen, J. & B., Knit Goods, 35-37 Thomas St.
 Allen, H. V., & Co., 734 Broadway.
 Allen, Henry V., & Co., "Beecham's Pills," 365 Canal Street.
 Albany Insurance Co., 77 William St.
 Allcock Man'g Co., Plasters, 274 Canal St.
 Althouse, S. B., & Co., 101 Thompson St.
 American Agriculturist, 52 Lafayette Place.
 American Bank Note Co., 78 Trinity Place.
 American Board of Commissioners for Foreign Missions, 105 East 22d St.
 American Dis. Co., 750 Washington St.
 American Exchange National Bank, 128 Broadway.
 American Express Co., 65 Broadway.
 American Female Guardian Society and Home for the Friendless, Office, 105 East 22d St.
 American Fire Insurance Co., 43 Cedar St.
 American Gardening, 136 Liberty St.
 American Ice Co., 131 East 23d St.
 American Institute, 19 West 4th St.
 American Messenger, 150 Nassau St.
 American Net & Twine Co., 204 Front St.
 American Sugar Refining Co., 117 Wall St.
 American Tract Society, 150 Nassau St.
 American Waltham Watch Co.
 Anderson, J. A., & Co., Inc., 35 Nasau St.
 Anderton, R. L., 210 Grand St.
 Annin & Co., Flags, &c., 99 and 101 Fulton St.
 Anthony, E. & H. T. & Co., 122 5th Av.
 Antonini & Co., Salad Oil, 90 Hudson St.
 Appgar & Garretson, 83 Dey St.
 Appleton, D., & Co., Publishers, 72 5th Av.
 Archard, E., Watches and Jewelry, 208 West Street.
 Archdeacon & Co., Fruit Vegetable Dealers, Export and Import, 100 Murray St.
 Arkell, Jas., & Co., 19 Whitehall St.
 Arnold, A., & Co., 461 Broadway.
 Arnold, Costable & Co., Dry Goods, Broadway and 19th St.
 Arnold, C. H., & Co., 27 South William St.
 Arnold, D. H., & Co., 104 Bleeker St.
 Arthur, Mountain & Co., Stationers, 56 Cedar St.
 Astor House, Broadway and Vesey St.
 Atlantic Mutual Insurance Co., 51 Wall St., (Marine).
 Auchincloss Brothers, 22 William St.

Babbitt, B. T., Soap, 82 Washington St.
 Bache, Semon & Co., Glass, 11 Lighthouse St.
 Bagley, J. J., & Co., Tobacconists, 71 Maiden Lane.
 Baker & Taylor Co., 33-37 East 17th St.
 Baker, Voorhis & Co., 66 Nassau St.
 Balch Bros. & Co., 156 5th Av.
 Baldwin, Austin & Co., Express, 53 B'way.
 Baldwin, Eli, & Son, Paper Boxes, 1-2 Mission Place.
 Bangs & Co., Auctioneers, 93 5th Av.
 Bank of America, 44 Wall St.
 Bank of British North America, (Eng.), 52 Wall St.
 Banks (The) Law Publishing Co., 21 Murray St.
 Bank of Manhattan Co., 40 Wall St.; Stephen Baker, President.
 Bank of Montreal, 59 Wall St.
 Bank of New York, N. B. Ass'n, 48 Wall St.
 Bank for Savings, 280 4th Av.
 Bank of State of N. Y., 33 William St.
 Banta, Wm., 214 6th Av.
 Barrett, Nephews & Co., Dyers, 334 Canal St.
 Barron, Jas. S., & Co., 26 Hudson St.
 Barnes, A. E., Bro., 198 Canal St.
 Barnes, A. S., & Co., Publishers, 156 5th Av.
 Barnes, Oliver W., Civil Engineer, 55 Broadway.
 Barnum & Co., Clothing, 30 Cooper Square.
 Bassett Bros., Straw Goods, 504 Broadway.
 Bassett & Sutphin, 45 Beekman St.
 Battelle & Renwick, Saltpetre, Sulphur, &c., 163 Front St.
 Bates, Martin, Jr., & Co., Importers, 5 Washington Place.
 Batjer & Co., 45 Broadway.
 Bayard, Geo. D., 56 New St.
 Bazar du Voyage, Travelers' Outfitters, 1 Wall St.
 Beale, Wm. P., Stationer, 155 Fulton St.
 Beards, Jos. H., & Co., 10 Hubert St.
 Beatty & Co., Bass Ale, 58 Varick St.
 Bechstein, F., & Sons, 152 West St.
 Bedell, D. B., & Co., 256 5th Av.
 Bellows, Charles, 52 New St.
 Belden, Charles D., Broker, 7 Wall St.
 Belmont, August, & Co., Bankers and Brokers, 23 Nassau St.
 Benedict, A. C., & Co., Jewelers, 28 Bowery.
 Benedict Bros., Watchmakers and Jewelers, 141 Broadway.
 Benedict & Benedict, Lawyers, 68 Wall St.
 Bendiner & Schlesinger, 47 3d Av.
 Berri, W., Sons, Brooklyn.
 Berge, J. & H., 95 John St.
 Berkshire Life Insurance Co., 253 B'way.
 Berlin & Jones Envelope Co., 136 William St.
 Bickley & Sinnott, 60 Broad St.
 Billings, Chester, & Son, Diamonds, 58 Nassau St.
 Bingham Bros. Co., 406 Pearl St.
 Birkner, Joachim, Bronze Powders, 139 William St.
 Bischoff, H., Liquors, 234 West St.
 Bischoff's Banking House, Staats Zeitung Blackburn, Edw., & Co., 25 Beaver St. Building.
 Black, Starr & Frost, 438 5th Av.
 Blackford, Eugene G., 80 Fulton Market.
 Blatchford & Sherman, Lawyers, 31 Nassau St.

Bleeker, A. J., 18 Cortlandt St.
 Bliss, Fabyan & Co., Dry Goods, 32 Thomas St.
 Bliss, J., & Co., Chronometers, 128 Front St.
 Bloom, H. H., & Co., West Broadway.
 Blumenthal, Sig., Agt. for Geo. Printz & Co., Achen, Germany, 591 Broadway.
 Board of Underwriters of New York, 51 Wall St.
 Boericke & Tafel, Pharmacists, 145 Grand St.
 Bogart, O. M. & Co., Brokers, 39 Pine St.
 Boker, Hermann, & Co., Hardware and Cutlery, 101 Duane St.
 Bonner's, Robert, Sons, Publishers, 182 William St.
 Bonney, B. W., Lawyer, 18 Wall St.
 Borden, M. C. D., 177 Duane St.
 Boston Belting Co., 100 Reade St.
 Bouche Fils & Co., Champagne, 43 Broad St.
 Bowery Savings Bank, 128 Bowery.
 Boyer's, L., Sons, Lightering, 90 Wall St.
 Boyd, James, 12 Franklin St.
 Boyd's City Dispatch, Addressing, &c., 16 Beekman St.
 Boynton Furnace Co., Heat and Cook Ap., 207-209 Water St.
 Brandreth, B., "Brandreth's Pills," 274 Canal St.
 Braun, Clement & Co., 249 5th Av.
 Breckwedel, H., Pawnbroker, 473 Grand St.
 Brett Lithographing Company, 411 Pearl St.
 Brewster, Jas. B., & Co., Carriages, 1,619 Broadway.
 Bridgman, Alfred, 37 East 19th St.
 Broadway Central Hotel, 663 Broadway.
 Broadway Insurance Co., 80 William St.
 Broadway National Bank, 237 Broadway.
 Broadway Savings Bank, 237 Broadway.
 Entrance 4 Park Pl.
 Brooklyn Bank, Fulton St., cor. Clinton, Brooklyn.
 Brooklyn Heights Seminary, Brooklyn.
 Brooklyn Savings Bank, Pierrepont and Clinton Sts., Brooklyn.
 Brooks Bros., 936 Broadway.
 Brosnan, John, 151 Fulton St.
 Brotherhood Wine Co., Cor. Spring and Washington St.
 Brown Brothers & Co., Bankers, 59 Wall St.
 Brown & Seccomb, Beach and West Sts.
 Browning, King & Co., Clothing, Cooper Square W.
 Bruce & Cook, Tin Plate, 190 Water St.
 Bruce's N. Y. Type Foundry, 13 Chambers St.
 Brummell, Adonijah, Confectionery, 408 Grand St.
 Brumley, Jas., L., Auctioneer, 189-191 Montague St., Brooklyn.
 Bruno, C., & Son, Musical Instruments, 356 Broadway.
 Bryant, M. B., & Co., 7 Maiden Lane.
 Bulkley, Dunton & Co., Paper, 75 Duane St.
 Burr Printing House, 18 Jacob St.
 Burkhard, Thos., 494 Flushing Av., Brook'n.
 Burnett, Jos., & Co., Extracts, &c., 110 Hudson St.
 Burtis Dry Dock Co., foot Conover St., Brooklyn.
 Burton & Co., 92 4th Av.
 Bush, W. J., & Co., 5 Jones Lane.
 Butterick Publishing Co., 79 4th Av.
 Butler, J. K., care Sheldon & Co., 12 Murray St.
 Butler, Jno. Q. A., Stoves, 113 Beekman St.
Cable, Wm., Wire Mfg. Co., 43 Fulton St.
 Cahn, Belt & Co., 72 Broad St.
 Callanan, L. J., 4 Vesey St.
 Caledonian Insurance Co. of Scotland, 27 Pine St.
 Calhoun, Robbins & Co., Importers, 408 Broadway.
 Calman, E., & Co., Varnish, 299 Pearl St.
 Cammann & Co., Stock Brokers, 45 Broadway.
 Canada Life Assurance Company, 47 Cedar St.
 Candee & Smith, foot East 26th St.
 Cantrell, Geo., Shoes, 25 West 23d St.
 Carhart & Bro., 49 Park Place.
 Carle, John, & Sons, Chemists, 153 Water St.
 Caro, J., & Son, Mantels, 196 Canal St.
 Carpenter, L. J., 41 Liberty St.
 Carpenter, W. & J. N., Brokers, 32 Pine St.
 Carter, Hastings & Howe, Jewelry, 9-13 Maiden Lane.
 Caswell, Massey & Co., 202 5th Av.
 Catlin & Co., Dry Goods, 345-347 B'way.
 Catherwood, H. & H. W., 8 So. William St.
 Cauchois, F. A., & Co., Fulton Mills, Coffee, 33 Fulton St.
 Chapin Collegiate School, 721 Madison Av.
 Chatham National Bank, 192 Broadway.
 Chatillon, John, & Sons, Scales, 85 Cliff St.
 Chemical National Bank, 270 Broadway.
 Churchman, The 47 Lafayette Place.
 Chicago, R. I. & P. R. R., 401 Broadway.
 Chichester, W. B., Chairs, 13 Elizabeth St.
 Chickering & Sons, Piano Makers, 49 Wall St.
 Chocolate Menier, 95 5th Av.
 Christian Intelligencer, 4 Warren St.
 Citizens' Fire Insurance Co., 156 B'way.
 Claflin, The H. B., Co., Dry Goods, 224 Church St.
 Claflin, Thayer & Co., Shoes, 196 Church St.
 Clarendon Hotel, 217 4th Av.
 Clark, Dodge & Co., 51 Wall St.
 Clayton, C. H., & Co., Stationers, 157 Pearl St.
 Cook, Norman, Sons, Umbrellas, 122 Bowery.
 Cook, Thos., & Son, Tourist Agents, 261 Broadway.
 Cook & Bernheimer Co., 114 Franklin St.
 Cooper, C. G. & Co., Sugar Machinery, 26 Cortlandt St.
 Cooper, Peter, Glue Factory, 17 Burling Slip.
 College of the City of New York, New York.
 College of Pharmacy of the City of New York, 115 West 68th St.
 College of St. Francis Xavier, 30 West 16th St.
 Collamore, Davis & Co., Ltd., China and Glassware, 921 Broadway.
 Collins & Co., Axes and Edge Tools, 212 Water St.
 Colgate, Jas. B., & Co., Bankers, 36 Wall St.
 Colgate & Co., Toilet Soaps and Perfumes, 53 John St.
 Colton, Ohman & Co., 15 Warren St.
 Columbia University, New York.
 Colwell, A. W., 39 Cortlandt St.
 Commercial Advertiser, 187 Broadway.
 Commercial Lloyds, 16 Exchange Place.

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OFFICERS.

CHARLES T. YOUNG, President.
 EUGENE BRITTON, Vice President.
 HENRY M. WELLS, Cashier.

DIRECTORS.

David B. Powell, Eugene Britton, Seymour L. Husted, Jr., George H. Prentiss, William Berri, David J. Evans, David F. Manning, John L. Heins, W. D. Sargent, Charles T. Young, Walter Longman.

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The Oldest Existing Bank in Michigan is

The Detroit Savings Bank,
 Cor. GRISWOLD AND LARNED STS., DETROIT
 Capital \$400,000.
 Surplus, etc., \$400,000.
 Deposits \$7,000,000.

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 F. B. SIBLEY, Vice-President.
 E. C. BOWMAN, Cashier.
 CYRUS BOSS, Asst. Cashier.

ORGANIZED 1851.

Springfield Marine Bank Springfield, Illinois.

Capital, Surplus and Profits..... \$490,000
 Deposits..... 2,068,000
B. H. FERGUSON, President.
HENRY BUNN, Cashier.

JOHN W. BUNN, V. P.
 E. H. HELMLE, 2d V. P.
 S. C. DARWIN, Asst. Cash'r.

Original Charter 1834. National Bank Charter No. 1,796. 1871.

Union National Bank, NEW ORLEANS, LA.

Capital, \$600,000. Surplus, \$100,000
 S. V. FERNARIS, President.
 C. E. ALLGEYER, Vice President.
 CHAS. A. SACKETT, Vice President.

DIRECTORS:
 John Jacob Astor, August Belmont, Gilbert J. Thorne, O. L. Putman, E. Sevilla, A. Brittin, S. Hyman, Wm. Adler, Stuyvesant Fish, E. H. Harriman, C. E. Allgeyer, H. Del. Vincent, E. Steinhardt, W. P. Brown, J. M. Parker, S. V. Fornaris.

FOUNDED IN 1826.

Brown Brothers & Co., 59 WALL STREET, NEW YORK.

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 NORWICH, CONN.,
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 Wool, Cotton, Manufacturers' Supplies, Heavy Chemicals, Paints, Oils, &c.

ESTABLISHED 1828

Penn National Bank of Philadelphia.

JULY 15TH, 1901

RESOURCES

Loans, discounts and investments.....\$4,468,491.18
 Due from banks..... 262,544.66
 Cash and reserve..... 1,282,883.46

\$6,013,919.30

LIABILITIES

Capital stock.....\$500,000.00
 Surplus and Profits, (net)..... 709,493.48
 1,209,493.48
 Circulation..... 46,400.00
 Deposits..... 4,758,025.82

\$6,013,919.30

H. G. CLIFTON, Cashier.

INCORPORATED 1819.

"The Leading Fire Insurance Company of America."



WM. B. CLARK, President.

W. H. KING, Secretary. E. O. WEEKS, Vice Pres.
 A. C. ADAMS, HENRY E. REES, Asst. Secretaries.

1825 THE 1901 Pennsylvania Fire Insurance Company

INCORPORATED 1825.

CHARTER PERPETUAL.

Office, 510 Walnut Street,
 PHILADELPHIA, PA.

CAPITAL.....\$400,000.00
 ASSETS.....\$5,334,922.53
 SURPLUS.....\$2,163,883.97

FOUNDED 1835.

FIRE INSURANCE.

DURING THE PAST 64 YEARS

The Delaware Insurance Co.

of PHILADELPHIA

HAS PAID IN LOSSES OVER

\$18,000,000.

Office S. E. Cor. Third and Walnut Sts.,
 PHILADELPHIA.

HANOVER

SAVING FUND SOCIETY General Banking Business.

Capital.....\$50,000.00
 Surplus & Profits..... 181,267.00
 Deposits..... 1,040,000.00

R. M. WIRT, Prest.
R. YOUNG, Vice Prest.
J. N. SLAGLE, Treas.
P. WINEBRENNER, Asst. Tr.
 Hanover, Penn.

FOUNDED 1847.

Marshall & Ilsley Bank MILWAUKEE, WIS.

General Banking Business Transacted.
 Collections carefully attended to and remitted for at lowest rates.

New York Correspondents:

AMERICAN EXCHANGE NATIONAL BANK
LIBERTY NATIONAL BANK.

—Established 1850—

No. 4 Maiden Lane, near Broadway. Edmund Kohn. Leo Kohn.

ALOIS KOHN & CO.,
 Manufacturers of
SOLID GOLD CHAINS.
NEW YORK....

FIRMS AND COMPANIES IN NEW YORK CITY WHICH HAVE BEEN IN EXISTENCE FIFTY YEARS OR MORE.

(Continued.)

Commercial and Financial Chronicle, Pine and Pearl St.
Comey & Co., Straw Goods, 584-586 Broadway.
Compound Creosote Capsule Co., The, 130 Lexington Av.
Comstock, P. M., & Co., Fish, 152 Beekman St.
Comstock School for Girls, 32 West 40th St.
Connecticut Mutual Life Insurance Co., 115 Broadway.
Connecticut Fire Insurance Co., 52 William St.
Conner, Fendler & Co., Printing Materials, 56 Beekman St.
Conroy, Thos. J., Fishing Tackle, 28 John St.
Consolidated Gas Co. of New York, 4 Irving Place.
Converse, Stanton & Co., Dry Goods, 83 and 85 Worth St.
Conway, E. B., 73 Carmine St.
Coppell, M., & Co., 35 Nassau St.
Cornell, J. B. & J. M., Iron, 143 Centre St.
Cornell Steamboat Co., foot West 52d St.
Courrier des Etats Unis, 195 Fulton St.
Cowdry, E. A., Broker, 108 Wall St.
Cowperthwait, 104 West 14th St.
Cowperthwait & Sons, Furniture, &c., 201 Park Row.
Cox, J. & G., Gelatine, 105 Hudson St.
Crandall Carriage Co., 605 3d Av.
Crave & Martin Co., 309-311 East 22d St.
Cromwell S. S. Co., Pier 9 North River.
Cross, Mark W., & Co., Harness, 253 B'way.
Crouch & Fitzgerald, Trunks, 688 B'way.
Crowell, Thos. Y., & Co., Publishers and Binders, 426 W. Broadway.
Crowley, Wm., & Sons, Needles, 274 Church St.
Cruikshank, E. A., & Co., Real Estate, 141 Broadway.
Cunard S. S. Co., 20 Broadway.
Cunningham, Wm. J., Brass Foundry, 671 Water St.
Cypress Hills Cemetery, 1 Madison Av.

Davids, Thaddeus, Co., Inks, 127 and 129 William St.
Dannot & Pell, Lumber, 24 Tompkins St.
Daniell Sons & Sons, John, Dry Goods, Broadway, 8th and 9th Sts.
Davenport, Mason & Co., Express, 304 Canal St.
Davis, W. H., & Son, 157 W. Houston St.
Davis, Waters & Co., 18 Dey St.
Ware, 921 Broadway.
Daval, John, & Sons, Metals, 100 John St.
Dean, Chas. A., 572 5th Av.
Dean, W. G., & Son, Ardenter Mustard, 361 Washington St.
De Bary, Fred'k. & Co., Agents G. H. Mumm's Extra Dry, 41 Warren St.
Decker, T. W., & Son, Morrisania Dairy, 583, 585, and 586 Park Av.
Dejonge, L., & Co., Paper, 71 Duane St.
Delaware & Hudson Co., 21 Cortlandt St.
Delmar, Bertin, Ltd., 23 Pearl St.
Delmonico's, 5th Av. and 44th St.
De Luze, F. O., & Co., Liquors, 18 So. William St.
Del., Lack. & West. R. R. Co., 26 Exchange Place.
Demorest Mfg. Co., Sewing Machines, 153 West 23d St.
Dennison Mfg. Co., 198 Broadway.
Denny, T., & Co., Bankers, 62 Cedar St.
De Nyse's, Wm., Sons, 13 Frankfort St.
Deutz, Louis, Printer, 13 Murray St.
Devoe, F. W., and Reynolds, C. T., Co., Paints, 103 Fulton St.
Devoursney Bros., Carriage Lamps, 389 Broome St.
Dewar, J., & Sons, 126 Bleecker St.
Dickinson & Co., Brooklyn.
Diedrich, J., & Sons, Diamonds, 16 Maiden Lane.
Dietz, R. E., Co., Lamps, Lanterns, 60 Laight St.
Dilworth, Porter & Co., Limited, 390 Washington St.
Dodd, Mead & Co., Publishers, 372 5th Av.
Dodworth, T. G., Dancing, 12 East 49th St.
Doelger's, Jos., Sons, 234 East 55th St.
Dougherty, A., Playing Card Mfg., 80 Centre St.
Dorlon's Oyster House, 6 and 7 East 23d St.
Doty & Scrimgeour, Mfrs. Surface Coated Paper, 70 Duane St.
Douglass, Geo., 317 West St.
Doyle, D. A., 268 6th Av.
Driggs, E. F., & Co., Storage, 278 South St.
Dry Dock Savings Bank, 337 Bowery; Andrew C. Miehling.
Dry Goods Economist, 200 Greene St.
Drake's, Jas. H., Sons, Hardware, 77 Fourth Av.
Dubois, H., Sons, Dock Builders, 119 South St.
Dun, R. G., & Co., 290 Broadway.
Duncan's, John, Sons, Wor. Sauce, 43 Park Place.
Dunham's, Kimble, Son, 63 Gansevoort St.
Dunkle, Alfred, Clean. and Dye Est., 418 4th Av.
Durkee, E. R., & Co., Salad Dressing, 534 Washington St.
Duryee, Peter, & Co., Hardware, 12 West Broadway.
Duryee, Jacob E., foot East 35th St.
Duryea's, W. E., Sons, Merchants, 119 Warren St.
Du Vivier & Co., Agents Perrier Jouet Champagne, 22 Warren St.

Eager, J., & J. Co., Liquors, 34 Cliff St.
Eagle Fire Company of New York, 42 Cedar St.
East River National Bank, 682 Broadway.
East River Savings Bank, 3 Chambers St.
Eastern Fire Insurance Co., 52 William St.
Eckler, Peter, Printer, 35 Fulton St.
Edey, Henry, Broker, 2 Wall St.
Egleston Bros. & Co., Iron, 166 South St.
Eising, E., & Co., 47 Front St.
Eldredge, R. N., & Co., 310 Washington Market.
Elwell, Jas., W., & Co., 47 South St.
Ely, Smith, Leather, 103 Gold St.
Embree, R. C., 135 Broadway.
Emigrant Ind. Savings Bank, 49 Chambers St.
Engs, P. W., & Sons Co., Whisky, 268 West Broadway.
Enyard & Godley, Produce, 88 Warren St.
Erie R. R. Co., 21 Cortlandt St.
Espenscheid, N., Hat Manufacturer, 116 Nassau St.
Estes, E. B., & Sons, Wood Turners, 45 John St.
Evangelist, 156 5th Av.
Evans, C. H., Ale, 127 Hudson St.

Fairbanks & Co., Scales, 311 Broadway.
all River Line, New York.
Farina, Johann Maria, Eau de Cologne, N. Y. Office, 1-3 Ann St., N. Y. City.
Farrington's, G. W., Sons, 28 Tompkins Market.
Farmer, A. D., & Sons, Type, Beekman and Gold Sts.
Farmers' Insurance Co., 46 Cedar St.
Farmers' Loan & Trust Co., 20 William St.
Fearing, Wm. H., 11 South William St.
Fellows & Co., Collars, 731 Broadway.
Ferris, F. A., & Co., Hams, 264 Mott St.
Feuchtwanger, L., & Co., 191 Fulton St.
Fidelity & Casualty Co., 97 Cedar St.
Field, A., & Co., Hardware, 93 Chambers St.
Field, R. C., Hardware, 139 Duane St.
Fireman's Fund Ins. Co., 72 Beaver St.
Firth, Thos., & Sons, Ltd., Steel, 23 Cliff St.
Fischer, J., & Co., Pianos, 33 Union Square.
Fischer, Sydney, 58 Lexington Av.
Fisher, R. E., & Co., 97 Houston St.
Fitch, B., & Co., 52 West 43d St.
Flack, Jas. A., S. S. Music, 14 Frankfort St.
Flagg, Elisha, Merchant, 54 Franklin St.
Flandrau & Co., Carriages, 372 Broome St.
Fleischman & Co., Perry and Washington Sts.
Fletcher, Alex, Distiller, 380 Greenwich St.
Fletcher Mfg. Co., 18-20 Thomas St.
Fliess, Wm., M., & Co., 47 Broadway.
Flint, Geo. C., Furniture, 45 West 23d St.
Flint & Co., Broad Exchange Building.
Flushing Institute, Flushing, L. I.
Foley, John J., Gold Pens, 6 Astor House.
Fougera, E., & Co., Chemists, 30 North William St.
Fould, H. B., 214 6th Av.
Fowler & Wells Co., 27 East 21st St.
Francis & Loutrel, Stationers, 86 Fulton St.
Franklin Fire Insurance Co. of Philadelphia, 45 William St.
Frasse Co., The, Tools, 19 Warren St.
Frasse, P. A., & Co., Hardware, 94 Fulton St.
French Line, Steamships, 32 Broadway.
Freund & Co., Linens, 339 Grand St.
Freygang, Geo., Drugs, 131 West Broadway.
Froelich, A., Estate of, Stoves, 287 Pearl St.
Frye, Jed & Co., 47 Water St.
Fuller Bros. & Co., 139 Greenwich St.
Funch, Edye & Co., Produce Exchange.
Funk, L. Jr., "Boker's Bitters," 72 Beekman St.
Fussell Ice Cream Co., 79 4th Av.

Gallatin National Bank, 36 Wall St.
Garner & Co., Dry Goods, 10 Worth St.
Gates, Church E., & Co., Lumber, 138th St. and 4th Av.
Gates, Charles, 70 Barclay St.
Gerken, H. N., 70 Gansevoort St.
German Company, State of New York, 13 Broadway.
Gilbert & Bennett Mfg. Co., 44 Cliff St.
Gillies (The) Coffee Co., Coffee, 235 Washington St.
Gillott, Jos., & Sons, Steel Pens, 91 John St.
Gillman, Son & Co., Bankers and Brokers, 62 Cedar St.
Gilman, Collamore & Co., China, 284 5th Av.
Gilmour, J. A., 82 Park Place.
Ginnel, Henry, & Co., Diamonds, 31 Maiden Lane.
Gleason & Bailey Mfg. Co., Fire Dept. Supplies, 181 Mercer St.
Globe Stationery and Printing Co., 89 Liberty St.
Goddard, J. W., & Sons, Linings, 98 Bleecker St.
Goldbacher, E., Optician, 98 Fulton St.
Good Cheer, American Tract Society Publishers, 150 Nassau St.
Goodenough & Woglom Co., Books, 122 Nassau St.
Goodeve, James, Stationer, 66 Duane St.
Goodwin's, Sam., Sons, Brokers, 45 William St.
Goodyear Metallic Rubber Shoe Co., 9 Murray St.
Goodyear Rubber Co., 503 Broadway.
Goodyear Rubber Co., 787 Broadway.
Gorham Mfg. Co., Broadway and 19th St.
Gourd, E., 35 South William St.
Gould, W., Reid & Co., Stationers, 144 Nassau St.
Graef, Chas., & Co., Champagne, Beaver, corner Broad St.
Graham, School, Misses, 176 West 72d St.
Gramercy Park Hotel, 35 Gramercy Park.
Grasselli Chemical Co., 63 Wall St.
Gregorie Bros. & Co., 192 Front St.
Gregory, Wm., Brass Founder, 214 Front St.
Gregory, J., 71 Barclay St.
Greenfield, E., Son & Co., 44 Barclay St.
Greenpoint Savings Bank, Manhattan Av. and Noble St., Brooklyn.
Greenwich Bank, 402 Hudson St.
Greenwich Savings Bank, 246 6th Av.
Greenwich (The) Fire Insurance Co., 161 Broadway.
Greenwood Cemetery, 71 Broadway.
Griffin, J. J., & Co., 52 Dey St.
Grinnell, Minturn & Co., 11 Broadway.
Guild & Garrison, Pumps, 463 Kent Av., Brooklyn.
Gunther, G. G., Sons, Furriers, 184 5th Av.
Gutta Percha and Rubber Mfg. Co., 126-8 Duane St.

Haaker, Wm., & Co., 99 N. Moore St.
Habirshaw, Wm. M., 15 Cortlandt St.
Hadden & Co., Raw Silk, 356 Broadway.
Haffenden & Van Bie, 79 Broad St.
Hall & Ruckel, "Sozodont," 215 Washington St.
Hall, Samuel, Sons, 229 W. 10th St., N. Y.
Hallgarten & Co., Brokers, 26 Broad St.
Halliday & Co., 17 Harrison St.
Halstead & Co., Provisions, 200 Forsyth St.
Hamburg-American Line, 37 Broadway.
Hammacher, Schlemmer & Co., Hardware, 209 Bowery.
Hammond, S., & Co., 62 Wall St.
Hanan & Son, Bridge and Water St., Bklyn.
Hanover National Bank, 9 Nassau St.
Hardman, Peck & Co., Pianos, 138 5th Av.
Hartford Fire Ins. Co., 50 Wall St.
Harper, H. R., Whisky, 1,135 Broadway.
Harper & Bros., Publishers, 325 Pearl St.
Harrison Bros. & Howson, Cutlery, 66 W. Broadway.
Harrison, E. M., & Co., Produce, 164 Duane St.
Harrison Bros. & Co., Paints, 117 Fulton.
Harrison, Michael, 214 East 52d St.
Hasbrouck, J. L., & Sons, Liquors, 97 Hudson St.
Hauft, Julian O., 613 Madison Av.
Haulenbeek, Jno. W., Coffee Roasters, 170 Duane St.
Hauptner & Co., Shirts, 1,298 Broadway.
Hauselt, Chas., Leather, 29 Spruce St.
Haviland & Co., China, 45 Barclay St.

FOUNDED 1833.

VERMILYE & COMPANY

BANKERS

Nassau and Pine Streets
NEW YORK13 Congress Street
BOSTON

DEALERS IN

U. S. Government Bonds

AND OTHER

Investment Securities

FOUNDED 1837.

August Belmont & Co.

BANKERS,

No. 23 Nassau Street.

Agents and Correspondents
of the

Messrs. ROTHSCHILD

London, Paris, and
Vienna.

ISSUE LETTERS OF CREDIT

FOR TRAVELERS,

Available in All Parts of
the World.Draw Bills of Exchange and make Telegraphic
Transfers to EUROPE, CUBA, the other West
Indies, Mexico and California.Execute orders for the purchase and sale of
INVESTMENT SECURITIES.

FIRMS AND COMPANIES IN NEW YORK CITY WHICH HAVE BEEN IN EXISTENCE FIFTY YEARS OR MORE

(Continued.)

Hawes, W., & Co., Woods, 210 Lewis St.
Hay Foundry and Iron Works, 141 B'way.
Hayunga's Pharmacy, 502 Canal St.
Hazard Mfg. Co., 87 Liberty St.
Hazard, Hazard & Co., 1,150 Broadway.
Hazard Powder Co., 46 Cedar St.
Hazard Mfg. Co., Steel Rope, 50 Dey St.
Hazard, H., & Co., 117 Hudson.
Headley & Farmer Co., Trunks, 747 B'way.
Hearn, Jas. A. & Son, Dry Goods, 26 W. 14th St.
Hegeman, J. N., & Co., 21 Park Row.
Heinsch's, R., Sons Co., Shears, 90 Chambers St.
Hellman, Meyer, Av. B and 18th St.
Hemmenway, S., & Son, Sailmakers, 60 South St.
Henderson Bros., 17 Broadway.
Hendrick Bros., Metals, 49 Cliff St.
Henriques, Julian N., Broker, 30 Pine St.
Henry, L., & Co., Artificial Flowers, 721 Broadway.
Henry, H. S., & Son, 21 State St.
Henry, A. S., & Co., Ltd., Silk, 487 B'way.
Herring-Hall & Marvin Safe Co., 375 South St.
Hicks, W. S., Sons, 235 Greenwich St.
Hicks & Bell, Ship Chandlers, 68 South St.
Hill Bros., Millinery, 806 Broadway.
Hitchings & Co., 233 Mercer St.
Hodgman Rubber Co., 593 Broadway.
Hoe, R., & Co., Printing Presses, 504 Grand St.
Hoffman, L. Von & Co., Bankers and Brokers, 24 Exchange Place.
Hoffman Bros., 4 Warren St.
Holmes, F. W., Pens, 95 Cliff St.
Hopkins, Fred. T., Cosmetics, 37 Great Jones St.
Horner, R. J., & Co., 61-65 West 23d St.
Horstmann, Wm. H., & Co., Fancy Goods, Broadway and Grand St.
Houchin, Thos. W., 67 Park Place.
Houghton, C. C., Veneers, 231 Lewis St.
Howe Scale Co., 341 Broadway.
Howell, B. H., Son & Co., Sugar, 109 Wall St.
Huesmann & Co., Bristles, 83 Maiden Lane.
Hull, Grippen & Co., 310 3d Av.
Humphreys' Medicine Co., 67 William St.
Hutchinson, Pierce & Co., 836 Broadway.
Huyler's Candy Co., Candy, 86 Irving Place.

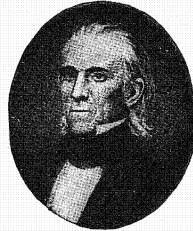
Illinois Central R. R., 314 Broadway.
Independent, The, 130 Fulton St.
Ingraham, Wm. M., 42 Court St., B'klyn.
Institute for Sav. of Merchants' Clerks, 20 Union Square.
Insurance Co. of State of Penn., 72 William St.
Insurance Co. of North America, 53 William St.
International Elev. Co., 101 Produce Exchange.
Irish American, Publishers, 35 Warren St.
Irish, Alfred, 5 3d Av.
Irish Emigrant Society, 51 Chambers St.
Irving National Bank, 287 Greenwich St.
Irving Press, 225 Fourth Avenue.
Irving Savings Bank, 115 Chambers St.
Iselin, Wm., & Co., 1 Greene St.
Jackson Bros., Express, 168 Church St.
Jackson, W. H., & Co., Mantels, Union Square North.
Jackson & Co., 114 W. 23d St.
Jackson, E. A., & Bro., Mantels, 50 Beekman St.
Jackson's, W., Sons, Grates, 246 Front St.
Jahn, C. A., & Co., Sugar & Rice, 98 Wall St.
Janes & Kirtland, 776 6th Av.
Jersey Cent. R. R., Central Building.
Jessop, Wm., & Sons, Ltd., 91 John St.
Johnson, J. W., Silver Plate, 22 John St.
Johnson, C. W., & Co., 6 Bridge St.
Johnston, J. H., & Son, 18 John St.
Jolly C., & Son, 8 E. 23d St.
Jones, David, Co., 335 E. 44th St.
Journal of Commerce and Commercial Bulletin, 17 and 19 Beaver St.
Journey & Burnham, Flatbush Av. & Fulton St., Brooklyn.
Joyce, Geo. N., "Jewelry," 123 Nassau St.
Judson Hotel, 53 Washington Square.
Jube, J. P., & Co., 97 Bowery.

Kahler, Dr. P., & Sons, Shoes, 928 B'way.
Keresy, J., & Co., 85 Pearl St.
Kerbs, Wertheim & Schiffer, Cigars, 1,018 2d Av.
Kessler & Co., Bankers, 54 Wall St.
Kemp, Day & Co., Canned Goods, 116 Wall St. and 73 Hudson St.
Kemp, W. H., Co., Gold Leaf, 165 Spring St.
Keneally, Wm., 101 Broadway.
Kennelly, Bryan L., 7 Pine St.
Ketterer, C. P., Co., Wagons, 214 W. 17th St.
Kirk, H. B., & Co., 69 Fulton St.
Kiggins & Tooker Co., B. Books, 125 William St.
Kinsley Ex. Co., 304 Canal St.
Kingsland & Comstock, 5 Fulton Market.
Kimm's Pamphlet Bindery, Binders, 65 Ann St.
Klauber, C., & Bros., Cutlery, 173 William St.
Kline & Co., Champagne, 34 Murray St.
Knoodler, M., Co., 355 5th Av.
Knabe, W., & Co., Pianos, 154 5th Av.
Knapp's Son, C., & Co., 96 Murray St.
Knauth Nachod & Kuhne, 11 William St.
Knox, R., Hatter, Broadway and Fulton St.
Knowlton, Wm., & Sons, Straw Goods, 564 Broadway.
Koehler, D. M., & Son Co., 119 Broad St.
Kohn, Alvis, & Co., Mfrs. Solid Gold Chains, 4 Maiden Lane.
Kraft, Geo. J., Importers, 85 Chambers St.
Kreischer, B., & Sons, P. Androvett, Prop., 119 E. 23d St.
Kurtz, F. P., Tools, 97 Cliff St.

Ladd & Coffin, 24 Barclay St.
Lance & Grosjean Co., Agate Ware, 19 Cliff St.
Lane, John, Publisher, 251 5th Av.
Langley, W. H., & Co., 105 Worth St.
Lanman & Kemp, Chemists, 137 Water St.
Lamarche's Sons, Metals, 81 John St.
Lamontagne, E., & Sons, 45 Beaver St.
Lamson & Goodnow Mfg. Co., Cutlery, 123 Chambers St.
Larkin, M., & Co., Real Estate, 6 Wall St.
Lawrence (The) School, Elocution and Dramatic Art, 106 West 42d St.
Lawrence Cement Co., 1 Broadway.
Lawrence & Co., Dry Goods, Duane and Thomas Sts.
Lawrenceville Cement Co., 26 Cortlandt St.
Lazard Freres, Bankers, 10 Wall St.
Lazell, Dalley & Co., 12 Duane St.
Lee, Tweedy & Co., Dry Goods, 86 Worth St.
Lee, Jas., & Co., Chemicals, 76 William St.
Lea & Perrin, Sauces, York St. and West Broadway.

Leather Manufacturers' National Bank, 29 Wall St.
Leavitt, Sheldon, Lawyer, 44 Wall St.
Le Boutillier Bros., Dry Goods, 50 West 23d St.
Leeming, Thos., & Co., Importers, 73 Warren St.
Leggett & Bro., Drugs, 301 Pearl St.
Lehigh Valley R. R.; Alfred Walter, Pres.; Havemeyer Building.
Lemcke & Buechner, 812 Broadway.
Leening, T., & Co., Importers, 73 Warren St.
Leroy Shot & Lead Works, 261 Water St.
Leslie, Wm. M., 87 Water St.
Leverich, C. D., & Bro., Brokers, 48 Wall St.
Leveridge, Benj. C., 229 Broadway.
Levy, J., & Co., 31 Bond St.
Lewis & Conger, 130-132 West 42d St.
Lindeman & Sons' Piano Co., 548 West 23d St.
Lindenmeyr, H., & Sons, 20 Beekman St.
Liverpool and London and Globe (Fire) Insurance Co., 45 William St.
Loft & Co., Candy, 54 Barclay St.
Long Island R. R. Co., 128 Broadway.
Longmans, Green & Co., 93 5th Av.
Lord & Taylor, Dry Goods, 901 Broadway.
Low, Abbot, A., 31 Burling Slip.
Lowenberg & Co., Dry Goods, 60 Leonard St.
Ludlow, E. H., & Co., Real Estate, 115 Broadway.
Luhrs, Adolph, & Sons, 514 6th Av.
Luqueer, R. S., & Co., 67 Murray St.
Luyties Bros., 73 Park Row.
Lynch, Mrs. T. M., 1 Union Square.
Lyons, J. W., & Sons, 141 Charles St.
Lyons, J. P., Mgr., 9 Murray St.

MacDonald, Heywood Co., 26 W. 23d St.
Macy & Jenkins, Liquors, 67 Liberty St.
Macy's, Josiah, Sons, 191 Front St.
Maddock & Co., 21 Barclay St.
Magee, Worrall & Richards, 223 Grand St.
Mail and Express, New York.
Maillard, Henry Confectioner, 116 West 25th St. and 1,099 Broadway.
Maitland Coppel & Co., 24 Exchange Place.
Mall, Henry W. T., & Co., Importers, 85 Worth St.
Manchester Fire Assurance Co., 42 Cedar St.
Manhattan College, 131st St. and B'way.
Manhattan Savings Institution, 644 Broadway.
Manhattan Life Insurance Co., 64, 66, and 68 Broadway.
Mann, William, Co., Stationers, 60 Maiden Lane.
Marine Mfg. & Supply Co., 158 South St.
Martin's, J. M. C., Sons, 107 Fulton St.
Martin & Campbell, 49 Vesey St.
Marsh, S. N., Trusses, Astor House, Vesey St. and Broadway.
Mason, J. W., & Co., 436 Pearl St.
Mather & Co., 51 William St.
Mathias, H., & Sons, 28 Peck Slip.
Matthews, A. D., & Sons, 398 Fulton St., Brooklyn.
Matthews Apparatus Co., 449 1st Av.
Matthews, John, Firm of 329 E. 26th St.
Maxwell & Graves, 143 Liberty St.
May, J. S., 73 Broad St.
Mayer & Loewenstein, Varnish, 164 Water St.
McAlpin, D. H., & Co., 150 Avenue D.
McCoy, J. F., & Co., Hardware, 26 Warren St.
McCreery, James, & Co., Dry Goods, 66 West 23d St.
McGibbon & Co., Upholstery, Broadway and 19th St.
McKenna, James J., & Brother, 424 East 23d St.
McKesson & Robbins, Chemists, 91 Fulton St.
McLean, A., & Co., Netting, 460 Broome St.
McManus, Thomas, & Son, 39 E. 42d St.
McMullen, Thomas, 412 West 16th St.
Mead, N. E. J., & Co., 20 Broad St.
Mechanics' National Bank, 33 Wall St.
Mechanics & Traders' Bank, 565 and 567 Broadway.
Mercantile Library, Astor Place.
Mercantile National Bank, 191 Broadway, F. B. Schenck, J. V. Lott.
Merchants' Hotel, 201 Chambers St.
Merchants' National Bank, 42 Wall St.
Merchants' Exchange National Bank, 257 Broadway.
Meriden Cutlery Co., 85 Chambers St.
Meriden Britannia Co., 128 and 130 B'way.
Messenger, T. H., & Co., Importers, 161 Maiden Lane.
Methodist Book Concern, Publishers, 150 5th Av.
Metropolitan Savings Bank, 1 3d Av.
Middleton & Co., 68 Broad St.
Middleton, Carman & Co., 68 Fulton Market.
Middleton & Co., Merchants, 66 Broad St.
Miles & Holman, Com. Mcht., 49 Jay St.
Miles, Wm. A., & Co., Brewers, 57 Chrystie St.
Milhaus's Son, Druggist-Chemist, 183 Broadway.
Millard Lumber Co., 45 Broadway.
Miller, The Frank, Co., 349 West 26th St.
Miller, E., & Co., Lamps, 28 West B'way.
Miller, S. B., & Co., 7 Fulton Fish Market.
Mills, Zophar, Tar, 144 Front St.
Missionary Herald, 105 E. 22d St.
Mitchell, R. G., & Co., Chemical Manufacturers, 141 Water St.
Moehring, Wm. G., & Co., 151 and 153 Cedar St.
Moët & Chandon, Champagne, Geo. A. Kessler & Co., Sole Agents, 20 Beaver St.
Monopole Champagne Co., 34 Beaver St.
Monsees, H. W., 61 Bowery.
Montgomery, Jas. and Jno. R., & Co., Tea and Coffee, 127 Water St.
Montebello & Co., Alfred de, Champagnes, 127 Broad St.
Morgan, E. D., & Co., 163 Broadway.
Morgan, J. L., Jr., Chemicals, 32 Liberty St.
Morgan Iron Works, ft. East 9th St.
Moriarty, John, 1 4th Av.
Morris & Cummings Dredg. Co., 17 State St.
Morris, E., & Am. Ex. Co., 18 Broadway.
Morris, T. W., & Co., 474 Greenwich St.
Morrison, E. A., & Son, Dry Goods, 893 Broadway.
Morton Bros., Astoria L. I.
Mott, J. L., Iron Works, Iron Founders, 84 to 90 Beekman St.
Mulford, Cary & Conklin, Leather, 34 Spruce St.
Mulhens & Kropff, Perfumery Soap, 298 Broadway.
Muller, Adrian H., & Son, Auctioneers, 24 Pine St.
Munn & Co., Patent Attorneys & Publishers of Scientific American, 361 Broadway.
Munn, S., Son & Co., 56 Beaver St.

James K. Polk.
1845.John Tyler.
1841.Zachary Taylor.
1849.

COMMENCED BUSINESS IN 1845.

Millard Fillmore.
1850.Franklin Pierce.
1853.

The Mutual Benefit LIFE INSURANCE CO., NEWARK, N. J.

AMZI DODD, = = = President

ASSETS (Market Values), Jan. 1, 1901,
\$74,311,468.25.LIABILITIES, N. J. and N. Y. Standard,
\$68,186,103.34.SURPLUS,
\$6,125,364.91.Paid Policyholders Since Organization,
\$182,509,190.Its Policies Contain
Special and Peculiar AdvantagesWhich are not combined in the
POLICIES OF ANY OTHER COMPANY.Portraits of Presidents of the United
States since Company's incorporation.James Buchanan.
1857.Abraham Lincoln.
1861, 1865.Andrew Johnson.
1865.Ulysses S. Grant.
1869, 1873.Rutherford B. Hayes.
1877.James A. Garfield.
1881.Grover Cleveland.
1885, 1893.William McKinley.
1897, 1901.Benjamin Harrison.
1889.Chester A. Arthur.
1881.

National Newark Banking Co., NEWARK, N. J.

The Oldest Bank in New Jersey,

ORGANIZED IN 1804.

Nearly a century in the same location, corner Broad and Bank Sts.

CAPITAL, \$500,000; SURPLUS & PROFITS, \$610,000.

Transacts a general banking business.
Invites new accounts.MAKES A SPECIALTY OF NEW JERSEY COLLECTIONS, HAVING THE
BEST EQUIPPED COLLECTION DEPARTMENT
IN THE STATE.

CHAS. G. ROCKWOOD, President.

EDWARD S. CAMPBELL, Vice Pres't.

H. W. TUNIS, Cashier.

FIRMS AND COMPANIES IN NEW YORK CITY WHICH HAVE BEEN IN EXISTENCE FIFTY YEARS OR MORE.

(Continued.)

Munroe, J., & Co., Bankers, 32 Nassau St.
Munsell, Eugene, & Co., Stoves, 218 Water St.
Murphy, George M., Roofer, 43 New Chambers St.
Murray's, Charles, Son, 72 Roosevelt St.
Mutual Benefit Life Ins. Co., 137 B'way.
Mutual Life Ins. Co., 34 Nassau St.
Myers, Louis J., 146 West 23d St.

Nason Mfg. Co., Iron Pipe, 71 Beekman St.
National Bank of Commerce in New York, 31 Nassau St.
National Bank of N. America, 25 Nassau St.
National Broadway Bank, 237 Broadway.
National Butchers & Drovers' Bank, 685 Broadway.
National City Bank, 52 Wall St.
National Citizens' Bank, 401 Broadway.
National City Bank, 350 Fulton St., Bklyn.
National Lead Co., 100 William St.
Naylor & Co., Iron, 45 Wall St.
Negus, T. S. & J. D., Nautical Instruments, 140 Water St.
Niedlich's Pharmacy, 50 Centre St.
Nesbit, George S., Printers, 167 Pearl St.
Nestler, A., 71 Barclay St.
Netherlands Fire Ins. Co., 29-31 Liberty St.
New Brunswick Rubber Co., 9 Murray St.
New England Mutual Life Ins. Co., 215 Broadway.
Newman, Henry, & Co., Importers, 577 Broadway.
New York & Boston Dyewood Co., 55 Beekman St.
New York Central & Hudson R. R. Co., Grand Central Station.
New York Conservatory of Music, 112 E. 18th St.
Newton Copper Type Co., 18 Rose St., New York.
New York Belting & Packing Co., 25 Park Row.
New York Boat Oar Co., 69 West St.
New York Bureau of Revision, 70 5th Av.
New York Dry Dock & Repair Co., 19 Whitehall St.
New York Eye and Ear Infirmary, 218 Second Ave.
New York Fire Insurance Co., 72 Wall St.
New York Floating & Dry Dock Co., 35 Broadway.
New York Freeman's Journal, 46 Park Place.
New York Harbor Towboat Co., 17 State St.
New York Herald.
New Yorker Herald, 24 North William St.
New York Historical Society, 170 2d Av.
New York Life Ins. Co., 346 Broadway.
New York Life Ins. & Trust Co., 52 Wall St.
New York Mutual Ins. Co., 59 Maiden Lane.
New York National Exchange Bank, 92 West Broadway.
New York, New Haven & Hartford R. R. Co., Piers 45, 46, 49, 50, 51 and 52 East River.
New York Net & Twine Co., 103 Barclay St.
New York Rubber Co., 84 Reade St.
New York Society Library, 109 University Place.
New York Times, The.
New York University Law School, Washington Sq.
New York University, New York.
New Yorker Staats Zeitung, Tryon Row.
Niagara Fire Ins. Co., 46 Cedar St.
Nicholas, G. S., Agents Piper Heidsieck, 43 Beaver St.
Nichols, G. N., 66 Beaver St.
Niedlich's Centre St. Pharmacy, 50 Centre St., Cor. Pearl.
North American Journal of Homoeopathy, 181 West 73d St.
North American Journal of Home, 187 West 73d St.
North American Life Assurance Co., 115 Broadway.
North American Fire Ins. Co. of Boston, 16 Liberty St.
North American Review, Franklin Sq.
Northern Assurance Co. of London, 38 Pine St.
North (The) River Ins. Co., Fire, 46 Cedar St.
North River Hotel, 107 Barclay St.
Northwestern National Fire Ins. Co., 19 Liberty St.
Norwich Union Society, Fire Insurance, 56 Pine St.

Occidental Hotel, 341 Broome St.
O'Donnell, N. & H., Barrels, 202 Henry St.
O'Donohue's Sons, John, Tea and Coffee, 88 Front St.
Oelrichs & Co., Commission Merchants, Agents North German Lloyd Steamship Co., 5-11 Broadway.
Ogden & Co., Lumber, 411 Washington St.
Olliffe, William M., 6 Bowery.
Oppenheimer Bros. & Vieth, Diamonds, John and Nassau Sts.
Orange County Milk Ass'n, 146 West 25th St., New York.
O'Reilly's, Miles, Son & Co., Liquor, 252 Front St.
Ormsby, Dorman L., Mineral Waters, 168th St. and Amsterdam Av.
Osborne, John, Sons Co., 45 Beaver St.
O'Shea, P., 19 Barclay St.
Ostermoor & Co., Mattresses, &c., 116 Elizabeth St.
Ottwell, John D., 199 3d Av.
Owen, Thomas J., & Co., Com. Merchants, 135 Front St.

Pacific Bank, 470 Broadway.
Pacific Fire Ins. Co., 32 Pine St.
Pacific Mail S. S. Co., 15 Broad St.
Pacific Mutual Life Ins. Co., 174 B'dway.
Panama R. R. Co., 24 State St.
Park & Tilford, Grocers, 917 Broadway.
Partridge, Josiah, Chairs and Furniture, 358 and 360 Pearl St.
Passaic Chem. Co., 254 Pearl St.
Patterson, Calvin, 20 St. James Pl., Bklyn.
Patterson Brothers, Hardware, 27 Park Row.
Pears' Soap, 367 Canal St.
Peck, N. & W. J., foot E. 48th St.
Peddie, T. B., & Co., Trunks, 368 B'dway.
Peek & Velsor, Drugs, 9 Gold St.
Pennsylvania Coal Co., 1 Broadway.
Pennsylvania R. R. Co., 461 Broadway.
People's Bank, 393-395 Canal St.
People's Line of Steamboats to Albany, Pier 32, N. R.
Pfizer, Charles, & Co., Chemists, 81 Maiden Lane.
Phenix Bank, 49 Wall St.
Phelps, Dodge & Co., Metals, 99 John St.

Philadelphia Hotel, 1 West St.
Phillips, H., 155 Bowery.
Phipps, J. L., & Co., Coffee, 88 Wall St.
Phoenix Ass'n Co. of London, 35 Liberty St.
Pia, Peter F., Toys, 123 White St.
Pierion & Co., Iron and Steel, 29 Broadway.
Pike's Son, Benj., 18 East 23d St.
Pinaud, Ed., Perfumery, 46 East 14th St.
Pinkerton's National Detective Agency, 57 Broadway.
Planten, H., & Son, 224 William St., N. Y.
Platt, Charles S., Assayer, 29 Gold St.
Poillon, C. & R., Shipwrights, 224 South St.
Polhemus, J., Printing Co., 121 Fulton St.
Pomroy & Gambell Co., 7 Mott St.
Pond, W. A., & Co., Music, 148 5th Av.
Pond's Extract Co., 76 5th Av.
Popham & Co., 1 Madison Av.
Potts, Fred A., & Co., 143 Liberty St.
Powers & Weightman, 56 Maiden Lane.
Powell's, John, Son & Co., 8 Fulton Market.
Pozzoni Phar. Co., Drugs, 396 Broadway.
Prentice, James, & Son Co., Opticians, 178 Broadway.
Price Bros. & Co., Labels, 65 Duane St.
Prosser, Thomas & Son, Steel, 15 Gold St.
Providence Washington Fire Ins. Co., 72 William St.
Putnam's, G. P., Sons, Publishers, 27 and 29 W. 23d St.
Pyle, J., & Sons, Pearlline, 428 Greenwich St.

Quincy, J. W., & Co., Metals, 100 William St.
Radway & Co., "R. R. R." Remedies, 55 Elm St.
Radde, William, & Son, Books, 34 Park Row.
Randall, W. W., Diamonds, 13 Maiden Lane.
Randolph, The A. D. F., Co., Publishers, 114 5th Av.
Raymond, A., & Co., Nassau and Fulton Sts.
Recknagel, J. H., & Sons, Merchants, 112 Wall St.
Reed & Barton, 41 Union Square and 6 Maiden Lane.
Reid, James, & Co., Wholesale Wines, &c., 49 Broad St.
Remington Arms Co., 315 Broadway.
Renault & Niederstadt, 95 Broad St.
Reusens, G., 18 Broadway.
Rich, H. S., & Co., 206 Broadway.
Richards, A., & Co., Shoes, 59 Reade St.
Richard, C. B., & Co., Bankers and S. S. Agents, 61 Broadway.
Richardson & Boynton Co., 232 Water St.
Richardson, J. W., & Co., Jewelers, 1 Maiden Lane.
Rider Ericsson Engine Co., 22 Cortlandt St.
Ridley, Edw., & Sons, Dry Goods, 309 Grand St.
Ridley & Co., Candy, 142 Chambers St.
Riehle Bros. Test. Mch. Co., 120 Liberty St.
Riker, W. B., & Son Co., 373 6th Av.
Robbins, A. & M., 98 Fulton Market.
Robbins & Appleton, Watches, 21 Maiden Lane.
Robinson, N. M., & Co., Chemists, 154 Maiden Lane.
Rockwell, T., & Co., Leather, 195 William St.
Rogers, H. M., & Co., 11 Fulton Fish Mkt.
Rogers, Stephen, Painter, 426 Greenwich St.
Rogers, William Mfg. Co., Silverware, 80 Chambers St.
Roosevelt & Schuyler, Champagne, 99 Pearl St.
Ropes, W., & Co., Merchants, 74 Wall St.
Rorke, E., & Co., 40 Barclay St.
Rose & Co., Stoves, 36 and 64 Orchard St.
Routledge, G. & Sons, Ltd., 119 West 23d St.
Royal Fire Ins. Co., 50 Wall St.
Royal Insurance Company, 50 Wall St.
Rushmore, Isaac W., 100 Atlantic Av., Brooklyn.
Russell, J., & Co., Cutlery, 37 Reade St.
Russell & Erwin Mfg. Co., Hardware, 45 Chambers St.
Ruszkits, John, Fur Co., Furs, 73 Mercer St.

Sadler, D. & J., & Co., Publishers, 74 Murray St.
Sailors' Home, 190 Cherry St.
Sailors' Magazine, 76 Wall St.
Sanborn-Perris Map Co., Ltd., 115 B'dway.
Sanders, Drs. B. & N., 151 Bowery.
Sanders, H., & Co., Agents, 256 Church St.
Sanderson Bros., Steel Co., 32 Cliff St.
Sanford, S. T. W., & Sons, Long Island Sanford, William H., 248 Fulton St.
Sargent & Co., Mrs. Locks and General Hardware, 149-153 Leonard St.
Savage, J. Y., Real Estate, 37 Liberty St.
Savannah Line Steamships, Pier 35 N. R. City.
Schaefer, The F. & M., Brewing Co., Park Av. and 50th St.
Scheitlin, E., & Co., Importers, 75 Leonard St.
Schieffelin & Co., 170 William St.
Schimper & Co., Metal Goods, 369 B'dway.
Schlesinger, Charles, & Sons, 124 Liberty St.
Schrader's, A., Sons, Diving Appa., 32 Rose St.
Schulz & Ruckgaber, 16 Exchange Place.
Schuyler, Ackley C., 333 West 36th St.
Schwarzwaelder, William & Co., Furniture, 343 Broadway.
Scott, L., Publishing Co., 9 Warren St.
Scottish Union and National Ins. Co., 43 Pine St.
Scoville & Adams Co. of New York, 3 and 5 West 19th St.
Scovill Mfg. Co., Brass Goods, 423 Broome St.
Scribner's, Charles, Sons, Publishers, 153 5th Av.
Seamen's Bank for Savings, 74 Wall St.
Searle, Dailey & Co., Straw Goods, 602 Broadway.
Seely's Son, G. B., 319 W. 15th St.
Shade, C. E., & Co., Ins. Agency, 58 Cedar St.
Shannon & Co., Linings, 56 Reade St.
Shaw, James M., & Co., China, 25 Duane St.
Shelton (The) Co., 64 Reade St.
Shepard & Co., Metals, 21 Cliff St.
Sheridan, G. K., & Co., Cotton Duck, 68 Thomas St.
Shipman's, A. L., Sons, Stationers, 14 Warren St.
Silleck & Co., Men's Furnishings, 98 Fulton St.
Simpson, W., & Co., 181 Bowery.
Simpson, W., Pawnbroker, 91 Park Row.
Simpson, R., & Co., 143 West 42d St.
Simpson, John, Estate of, 175 Bowery.
Singer Mfg. Co., Sewing Machines, 149 Broadway.
Skiddy, Minford & Co., Brokers, 101 Wall St.
Skidmore, J., Sons, Coal, 7 Broad St.
Slevin, James J., Undertaker, 25 Spring St.

FOUNDED 1796.

Gerald L. Hoyt,
Arthur Coppell,

Dallas B. Pratt,
Herbert Coppell.

MAITLAND, COPPELL & CO., 22 & 24 EXCHANGE PLACE, NEW YORK.

Orders executed for all Investment Securities. Act as agents of Corporations, and negotiate and issue Loans.

BILLS OF EXCHANGE, TELEGRAPHIC TRANSFERS,
LETTERS OF CREDIT ON

Messrs. SMITH, PAYNE & SMITHS, London;

Messrs. MALLET FRERES & CIE., Paris;

BANCO NACIONAL DE MEXICO
And its Branches.

Agents for the

Bank of Australasia, British Guiana Bank, Demerara, etc., etc

THE Greenwich Insurance Company



OF THE CITY OF NEW YORK

ORGANIZED IN 1834

Office in the Company's Building
NO. 161 BROADWAY

*This Company has been uninterrupt-
edly and successfully in business*
SIXTY-SIX YEARS

INCORPORATED 1851.
**WESTERN
ASSURANCE COMPANY**
HEAD OFFICE:
TORONTO, CANADA.

Hon. GEO. A. COX, President.
J. J. KENNY, Vice Pres. & Managing Director

UNITED STATES STATEMENT,
JANUARY 1ST, 1901.
ASSETS\$2,016,370.79
SURPLUS IN U. S. 638,430.58

EASTERN DEPARTMENT—
E. J. KNOWLES, Manager,
47 CEDAR ST., NEW YORK.
METROPOLITAN DISTRICT—
W. L. PERRIN, Manager,
45 CEDAR ST., NEW YORK.

ESTABLISHED 1833.
**BRITISH AMERICA
ASSURANCE COMPANY**
FIRE AND MARINE.
HEAD OFFICE, TORONTO CANADA.
UNITED STATES BRANCH.

JANUARY 1ST, 1901.
ASSETS\$1,310,063.19
LIABILITIES 852,184.34
NET SURPLUS \$457,878.85

Hon. GEORGE A. COX, President.
J. J. KENNY, Vice President.
EASTERN DEPARTMENT—
E. J. KNOWLES, Manager,
47 CEDAR ST., NEW YORK.
METROPOLITAN DISTRICT—
W. L. PERRIN, Manager,
45 CEDAR ST., NEW YORK.

ESTABLISHED 1850.

HALLGARTEN & CO.

26 and 28 Broad Street, New York.
BANKERS AND BROKERS.

Issue Letters of Credit for Travelers available in
all parts of the world.

Telephone Call 841 Broad. FOUNDED MAY 1, 1851.

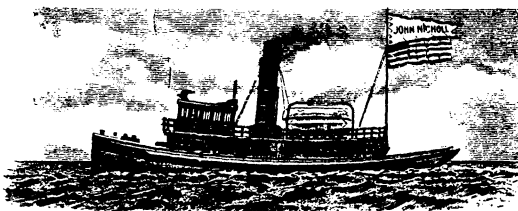
NEW YORK HARBOR TOW BOAT CO.

OFFICE, 17 STATE STREET.

TOWING

by Tug Boats

John Nichols,
Lewis Pulver,
E. M. Millard,
Geo. K. Kirkham,
Edna,
and others.



EXCURSIONS

by Side-Wheel Boats

George Starr,
Wm. Fletcher,
John E. Moore,
Hazel Kirke,
J. G. Emmons,
Rosa.

ROOM 809.

FIRMS AND COMPANIES IN NEW YORK CITY WHICH HAVE BEEN IN EXISTENCE FIFTY YEARS OR MORE.

(Continued.)

Sloane, W. & J., Carpets, Rugs, and Upholstery, 880-888 Broadway.
Slote, Daniel, & Co., School Supplies, 119 William St.
Smith, Arnett G., 14 Fulton St.
Smith, C. T., 25 and 27 New Chambers St.
Smith, Edward, Candy, 154 Greenwich and 71 Cortlandt St.
Smith, Edward, & Co., Inc., Varnishes, 45 Broadway.
Smith, George, & Son, Chimney Experts, 249 and 251 W. 28th St.
Smith, Gray & Co., Broadway and 31st St.
Smith, H. M., Co., Gold Pens, 83 Nassau St.
Smith, James P., Agents, Hudson and Leonard Sts.
Smith, J. Lee, & Co., Paints, 59 Frankfort St.
Smith & McNeill, Hotel, 199 Washington St.
Smith, R. B., Secretary Plant System, 12 West 23d St.
Snow, H. H., & Son, Candy, 38 Park Row.
Solomon, A. A., Jr., & Co., Agents, Brandy, 37 Beaver St.
South Brooklyn Savings Institution, 160 Atlantic Av., Brooklyn.
Southard-Robertson Company, 257 and 259 Water St.
Spiltoir, F. E., Druggist Sundries, 186 William St.
Spirit of Missions, 281 4th Av.
Spirit of the Times & Sportsman, 62 Trinity Place.
Springfield Fire Ins. Co., 72 William St.
Springfield Fire and Marine Ins. Co., 72 William St.
Squire's, H. N., Son, Jeweler, 1 Maiden Lane.
Stackpole & Bro., Nautical Instruments, 41 Fulton St.
Standard Scale Supply Co., 136 W. B'dway.
Stanley, E., Express, 63 Gold St.
Starkweather & Co., 20 South William St.
Steinway & Sons, Pianos, 111 East 14th St.
Stimpson, E. B., & Son, Machinery, 31 Spruce St.
Stiner, Joseph, & Co., Teas and Coffees, 196 Bowery.
Stivers, R. M., 144 East 31st St.
St. John's College, Fordham, N. Y. City.
Stonington Line, 113 Broadway.
Stout, J. D., & Co., Merchants, 81 Warren St.
Strange, William, Co., Silks and Ribbons, 96 Prince St.
Strasburger, M., Notions, 372 Broadway.
Strong & Trowbridge Co., Importers, 21 State St.
Struthers, Wells & Co., 26 Cortlandt St.
Stuyvesant Fire Ins. Co., 19 Liberty St.
Sun Fire Ins. Co., 54 Pine St.
Sweet's, A. M., Sons, Restaurant, 4 Fulton St.
Sweetser, Pembroke & Co., Dry Goods, 376 Broadway.

Tallmadge, Fred S., 99 Cedar St.
Tallmadge, Dan, Sons, 112 Water St.
Tallmadge, W. H., 33 Fulton St.
Tappan, Herman, Perfumery, 112 Duane St.
Tarrant & Co., 278 Greenwich St.
Tatham & Bros., Lead, 82 Beekman St.
Taylor, H. E., & Co., Funeral Goods, 154 East 23d St.
Tefft Weller Company, Dry Goods, 328 Broadway.
Thalia Theatre; Kessler & Spachner, Lessees; L. Spachner, Business Manager; 48 Bowery.
Thorburn & Co., Seeds, 36 Cortlandt St.
Thompson's Sam'l, Nephew & Co., Wool, 142 Duane St.
Thomas, Seth, Clock Co., 49 Maiden Lane.
Tiemann, N. G., & Co., Surgical Instruments, 107 Park Row.
Tiemann, D. F., & Co., Colors and Paints, 44 and 46 Duane St.
Tiffany & Co., 15 Union Square.
Titus, Wells & Willets, Feed and Grain, 254 Front St.
Times, Brooklyn, N. Y.
Tobias, S. S., Estate of, Patent Medicines, 40 Murray St.
Toch Bros., Paints, 470 West Broadway.
Tooth, A., Sons, 299 5th Av.
Topfritz, L., & Co., 207 Greene St.
Townsend & Montant, Auctions, 87 and 89 Leonard St.
Townsend, Scott & Son, Bankers and Brokers, Baltimore, Md.
Travers, J. P., & Son, Twine, 46 Beekman St.
Tribune, Park Row.
Tucker & Carter Rope Co., 76 South St.
Turner, J. P., 40 Cortlandt St.
Tuttle & Bailey Mfg. Co., 83 Beekman St.

Union Square Hotel, 14 Union Sq. East.
Upjohn, R. M., 111 Broadway.
University and Bellevue Hospital Medical College, New York.

Vaccine Laboratory, foot East 16th St.
Valentine & Co., 57 Broadway.
Valentine's, S., Sons, Flour, 171 Cherry St.
Van Blankensteyn & Hennings, Linens, 471 Broadway.
Van Houten, C. J., & Zoon, Cocoa, 106 Reade St.
Vause, John T., & Son, 218 Bowery.
Vermilye & Co., Bankers, Nassau and Pine Sts., New York.
Vernon Bros. & Co., Paper, 24 Reade St.
Victor, Frederick, & Achelis, Dry Goods, 66 Leonard St.

Waddell, R. J., & Co., Glue, 52 Beekman St.
Wail, J., & Son, 6th Av. and 21st St.
Wallace, R., & Sons' Mfg. Co., Silverware, 226 5th Av., (Wallingford, Conn.)
Washington Cemetery, 141 Broadway.
Waterbury Brass Co., 60 Centre St.
Waterbury, Nelson J., 141 Broadway.
Waters, Horace, & Co., Pianos, 134 5th Av. and 254 W. 125th St.
Waters, John, Sons, Assayers, 12 Dutch St.
Watkins, James Y., & Son, 16-18 Catharine St. and 11 East Broadway.
Watson, W. M., & Co., 71 Bowery.
Webb, James A., & Son, Alcohol, 165 Pearl St.
Weber-Wheelock Company, Pianos, 108 5th Av.
Webster, H., & Co., 45 Jay St.
Wells, Fargo & Co. Express and Banking, 63 Broadway.
Welsh, George W., Watches, &c., 233 Greenwich St.
Wemple, J. C., 35 East 20th St.
West, Frederick R., & Co., Liquors, 78 Wall St.
Western Assn. Co. of Toronto, 47 Cedar St.
Western Union Telegraph Co., 195 B'dway.
Westminster Review, 7 Warren St.
Wheeler, E. S., & Co., Supplies, 12 Cliff St.
Wheeler & Guck's Successors, 426 Pearl St.
Wheeler, William A., Jr., 206 Broadway.
White, Frank C., Baker and Confectioner, 15 Catharine St.
White, Hentz & Co., Liquors, 17 South William St.
White Star Line, 9 Broadway.
White, Van Glahn & Co., Hardware, 15 Chatham Sq. and 49 East 42d St.
White, W. A. & A. M., Merchants, 130 Water St.
Whitehouse & Porter, Real Estate, 509 5th Av.
Whiting Mfg. Co., Silverware, 871 B'dway.
Whitney, James F., 11 Broadway.
Whittaker, Thomas W., 2 and 3 Bible House.
Wilde's, Samuel, & Sons, 9-13 Dutch St.
Wiley, John, & Sons, Publishers, 43 East 19th St.
Wilkins, John, Liquors, 254 Grand St.
Willets & Co., Merchants, 303 Pearl St.
Williams, G. A., & Sons, Wire Works, 85 Fulton St.
Williams, R. C., & Co., Grocers, 56 Hudson St.
Williamsburgh City Fire Ins. Co., 150 Broadway.
Williamsburg Savings Bank, 175 Broadway, Brooklyn.
Wilmurt's Sons, 54 East 13th St.
Wilson Distilling Co., 100 Broadway.
Wilson & Griffin, Sails, 24 Maiden Lane.
Wilson, O. C. & K. R., 89 West St.
Winslow, Lanier & Co., Bankers, 17 Nassau St.
Winslow's (Mrs.) Soothing Syrup, 215 Fulton St.
Wise, William & Son, Jeweler, Flatbush Av. and Fulton St., Brooklyn.
Wisner, W. H., & Co., 45 Cotton Exchange.
Wittenberg, J., Pawnbroker, 161 Park Row.
Wood, Walter A. Co., Mowing-Reaping Machine Co., 5 to 11 Broadway.
Wood, William, & Co., Medical Book Publishers, 51 5th Av.
Woods, C. F., & Co., Diamonds, 1 Maiden Lane.
Woodward, Baldwin & Co., Com. Merchants, 43 Worth St.
Worthington, Henry R., Inc., 120 Liberty St.

Yale & Towne Mfg. Co., Locks, 9 Murray St.
Yawger, T. C. and I. C., Carbons, 21 Maiden Lane.
Young & Smylie, Lorimer & Bayard Sts., Brooklyn.

Zinsser, Wm., & Co., Manufacturers of Brewers' Supplies, 197 William St.
Zoebisch, C. A., & Sons, Musical Instruments, 19 Murray St.

THE JUBILEE NUMBER.

A Local Appreciation of The New York Times's Anniversary.

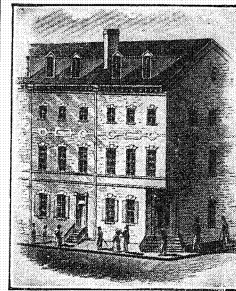
From The Troy Northern Budget.
On the 18th of the present month THE NEW YORK TIMES will celebrate the fiftieth anniversary of its first publication. This of itself is a sufficiently important event to invite comment. THE TIMES has been for half a century one of the leading papers of the country. Its first editor was Henry J. Raymond, whose strength of style, multiplicity, and versatility of talents and political genius made it the mouthpiece of as intelligent and conservative constituency as a newspaper ever had. THE TIMES also made honorable fame for itself by defying the Tweed ring and publishing the figures that caused the breaking up of this band of civic looters at a time when those who dared to take part in such a crusade were few and fearful. That was a memorable instance of journalistic courage. One feature of the anniversary number that THE TIMES will issue will be a rule limiting advertisements to firms that have been fifty years and upward in business.

The anniversary has a local interest. George Jones, who was one of the founders of THE TIMES, and who was for many

years its publisher and business director—the man who ordered the publication in the paper of the Tweed ring exposures—was, before he went to New York, interested in the linen collar business in this city. His marriage took place in the front room of the second story of the present building now occupied by The Budget, and he was a lifelong friend of the late Charles L. MacArthur, [of The Budget.]

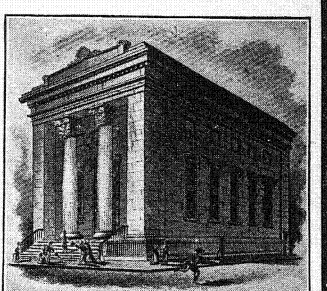
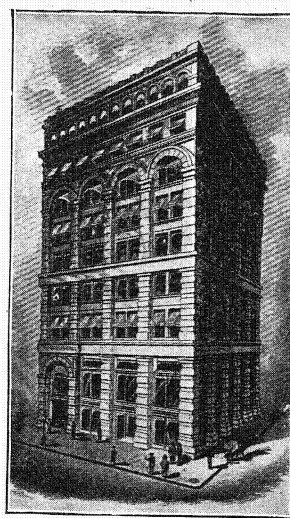
THE TIMES in these later days has earned highest commendation. It has fought a good fight for clean journalism. It gives "all the news that's fit to print." When the rage for "yellow newspapers" was at its highest THE TIMES deliberately avowed a policy opposed to sensationalism. This it has pursued consistently. The policy has not only been justified by events, but it proves that there are enough people in the metropolis to make such a policy financially successful. THE TIMES has never been so prosperous or so widely circulated as it is to-day. Best of all, the success is clean. There's no taint upon it, and the line pursued by THE TIMES calls for neither explanation nor excuse.

THE BANK OF AMERICA NEW YORK ESTABLISHED 1812



The Bank of America, 1812.
N. W. cor. Wall & William Sts.

Capital \$1,500,000
Surplus fund 2,250,000
Undivided profits 808,926
Total Capital, Surplus, etc. 4,558,926



The Bank of America, 1835.
N. W. Cor. Wall & William Sts.

WILLIAM H. PERKINS President
FREDERIC P. OLCOTT Vice-President
WALTER M. BENNET Cashier
JOHN SAGE Assistant Cashier

CHARTERED 1799.

BANK of the MANHATTAN COMPANY.

STEPHEN BAKER, President.

D. H. PIERSON, Cashier.

HENRY K. McHARG, Vice President.

W. E. TROTTER, Asst. Cashier.

Capital, \$2,050,000
Surplus, \$2,050,000

LONDON CORRESPONDENT.

CAPITAL AND COUNTIES BANK.

THE BANK OF THE STATE OF NEW YORK.

CHARTERED 1836.

CAPITAL, . . \$1,200,000 SURPLUS, . . \$550,000

President, RICHARD L. EDWARDS.

DIRECTORS.

Vice Pres't, CHARLES W. MORSE.

HENRY HENTZ, E. T. BEDFORD,
R. L. EDWARDS, CHARLES W. MORSE,
AUGUST BELMONT, ROBERT M. THOMPSON,
JAMES SWANN.

Cashier, ALFRED H. CURTIS.

SAFE DEPOSIT VAULTS UNDER SUPERVISION OF THE BANK.

ESTABLISHED 1851.

EWALD FLEITMANN, President. EDWIN S. SCHENCK, Vice President.
DAVID C. TIEBOUT, Vice President. HENRY DIMSE, Cashier.

THE NATIONAL CITIZENS' BANK OF THE CITY OF NEW YORK.

CAPITAL \$600,000.00
SURPLUS AND UNDIVIDED PROFITS \$70,996.70
DEPOSITS, JULY 15, 1901 4,335,262.96

ACCOUNTS SOLICITED.

ESTABLISHED 1825.

The Thames National Bank,
NORWICH, CONN.

Capital \$1,000,000

NATIONAL BANK OF D. O. MILLS & CO.
SACRAMENTO, CALIFORNIA.
INCORPORATED 1872. ESTABLISHED 1850
By D. O. MILLS & CO.

Commenced business in 1832.
NATIONAL BANK OF NEWBURY,
WELLS RIVER, VT.
Capital, \$300,000. Profits, \$75,000.

Founded 1847. Baltimore, Md.
HAMBLETON & CO.,
Bankers & Brokers.
Members New York & Baltimore Stock Exchanges

ESTABLISHED 1845.

Sydney Fisher

REAL ESTATE AND FIRE INSURANCE.
54, 56 and 58 Lexington Avenue.
Successor to JOHN BISCO.

ESTABLISHED 1839.

Townsend & Montant,
Auctioneers & Commission Merchants,
87 and 89 Leonard St.

Established 1822.

N. HOLMES & SONS,
BANKERS,
PITTSBURGH, PA.

PARTICULAR ATTENTION GIVEN TO PITTSBURGH SECURITIES.

PARTNERS:
Jno. G. Holmes. Nathl. Holmes.
J. D. Lyon.

ESTABLISHED 1851.

Knauth, Nachod & Kühne,
BANKERS,

13 William Street, New York.

FOREIGN EXCHANGE,
LETTERS OF CREDIT,
INVESTMENT SECURITIES.
Members New York Stock Exchange.

ESTABLISHED 1832.

TOWNSEND SCOTT & SON,
Bankers and Brokers.

Baltimore, Md.

Wm. Wilson & Sons. Established 1802.
Wilson, Colston & Co. Established 1867.
WILSON, COLSTON & CO.,
(Members of Baltimore Stock Exchange.)
BANKERS.
216 East Baltimore St., Baltimore, Md.
Investment Securities a specialty.
Exceptional facilities for Southern Securities.
New York Correspondent, First Nat'l Bank.



John Dewar & Sons, Ltd.

Have been appointed
by Royal Warrant
Distillersto His Majesty
KING EDWARD VII

DEWAR'S SCOTCH WHISKY
also received *GRAND PRIX* (Highest
Award) PARIS EXPOSITION

OLDEST CARRIAGE HOUSE
IN AMERICA.

J.B. BREWSTER & CO.,
ESTABLISHED 1838.

WAREROOMS: { Old Guard Building
Broadway & 49th St.
FACTORY: 213-215 East 44th St.

ESTABLISHED 1847.

Silleck & Co.

MEN'S FURNISHING GOODS

98 Fulton Street, Cor. William,
NEW YORK.

FOUNDED 1848.

The Brooklyn Times

LIKE

The New York Times

IS A

Newspaper for the Home.

ESTABLISHED 1808.

ATLAS ASSURANCE CO.,
LIMITED, OF LONDON.

Eastern States Office, 45 William St.
New York City Office, 35 Pine St.

FIRE INSURANCE.

ESTABLISHED 1836.

RUSSELL & ERWIN MANUFACTURING CO.

BUILDERS' AND OTHER HARDWARE,
Iron and Brass, Wood and Machine Screws.
43, 45, 47 CHAMBERS ST., NEW YORK.
Factories: New Britain, Conn., and Dayton, Ohio.
PHILA., CHICAGO, BOSTON, SAN FRANCISCO,
BALTIMORE, LONDON, E. C.

Established 1837.
S. D. CHAMBERLIN & SONS,
Wholesale Dealers
PROVISIONS, SALT FISH, GRASS SEEDS.
179 State St., Hartford, Conn.

Telephone: 2372 Main, 458 Flatbush.
JAMES L. BRUMLEY,
Real Estate Auctioneer, Broker and Manager of
Estates
Offices: 189-191 Montague Street, 519 Flatbush
Avenue, Brooklyn, New York.

ESTABLISHED IN 1815.

SARGENT & CO.

Manufacturers of highest grade
of Locks and everything in

BUILDERS' HARDWARE,

Steel Squares, Iron and Wood Plane,
Edge Tools, Bench Vises and other
Mechanics' Tools, Scale Beams and
Spring Balances, Food Choppers and
other Kitchen Hardware, Upholsterers',
Undertakers' and Furniture Hardware.

Principal Factories in New Haven, Connecticut.
Represented by SARGENT & CO.,
149 to 153 Leonard Street, New York.

BOSTON OFFICE, 112 WATER STREET;
PHILADELPHIA OFFICE, WITHER-
SPOON BUILDING.

ESTABLISHED 1850.

THE OREGONIAN,

PORTLAND, OREGON.

FOREMOST GENERAL NEWSPAPER OF THE
PACIFIC NORTHWEST.

AND ONE OF THE HIGH-CLASS NEWS-
PAPERS OF THE UNITED STATES.

HARVEY W. SCOTT, Editor,
Since 1865.

HENRY L. PITTOCK, Manager,
Since 1853.

ESTABLISHED 1843.

MASON'S

FURNITURE, DRAPERIES
AND CARPETS,
FROM THE BEST FACTORIES.
Cash or Credit.

115 to 121 Myrtle Ave., Brooklyn.

ESTABLISHED 1780.

CASWELL, MASSEY & CO., DRUGGISTS,

Fifth Av., Broadway & 25th St. }
Fifth Av. & 47th St. } New York.
Columbus Av. & 77th St. }

Established 1824.
THALIA THEATRE STOCK COMPANY.
46-48 Bowery.
Every Fri. and Sat. Eve. and Sat. Mat.
First-Class Literary and Realistic Plays.
Bertha Kallsch, David Kessler, leading members.
LEOPOLD SPACHNER, Bus. Mgr.

WEBER PIANOS.

Renowned Throughout the World for
"SYMPATHETIC, PURE and RICH TONE, Combined with
GREATEST POWER!"

Used and enthusiastically endorsed by NEARLY ALL the most famous artists
and conductors who have visited or resided in America during the past Fifty Years—as
witness the following

ILLUSTRIOUS ROLL:

PAREPA ROSA, CHRISTINE NILSSON, PAULINE LUCCA, CLARA LOUISE KELLOGG, ETELKA GERSTER, MARIE ROSE, EMMA ABBOTT, ILMA DI MURSKA, CAMILLA URSO, PAOLINA ROSSINI, EMMA THURSBY, EMMA ALBANI, JEAN DE RESZKE,	EMMA CALVE, MILKA TERNINA, EDOUARD DE RESZKE, JOHANNA GADSKI, ERNST VAN DYCK, LUCIENNE BREVAL, ANDREAS DIPPEL, SUSAN STRONG, POL PLANCON, ZELIE DE LUSSAN, ALBERT SALEZA, SUSANNE ADAMS,	ITALO JAMPANINI, ANTON GALASSI, VICTOR CAPOUL, GIUSEPPE DEL PUENTE, P. BRIGNOLI, MAX MARETZKE, L. MANCINELLI, E. BEVIGNANI, LUIGI ARDITI, ADOLPH NEUENDORFF, VICTOR MAUREL, JOHANN STRAUSS.
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WAREROOMS:

Fifth Avenue, cor. 16th St., New York.
605 Fulton St., Brooklyn.

ESTABLISHED 1837.

MACDONALD, HEYWARD CO.

Successor to WM. MOIR.

MANUFACTURING RETAIL JEWELERS AND SILVERSMITHS.

Fine stock of Diamonds, Precious Stones, Watches of all kinds,
Rich Gold Jewelry, Silverware and Masonic Jewelry.

Remounting of Diamond Jewelry, Watch and Clock Repairing a Specialty

62 WEST 23D ST., OPPOSITE FIFTH AVE. HOTEL.



Established 1848.
A Clear Complexion
Dr. Campbell's Safe
Arsenic Complexion
Wafers, Fould's Ar-
senic Soap and Fould's
Arsenale Cream are
the most wonderful
preparations in the
world for the com-
plexion. They remove
Pimples, Freckles,
Blackheads, Moth, Sallow-
ness, Tan, Redness,
Oiliness, and all other
facial and bodily blem-
ishes. These prepara-
tions brighten and beau-
tify the complexion as
no other remedies on
earth can. Wafers, per
box, 50c. and \$1; six
large boxes, \$5; Soap,
50c.; Arsenale Cream,
50c. Address all mail
orders to H. B. FOULD,
Dept. C, 214 Sixth Ave.,
New York.
SOLD BY ALL DRUGGISTS.

ESTABLISHED 1842.

JAMES' PRENTICE & SON CO., OPTICISTS.

178 BROADWAY, NEW YORK.

We apply Optics as an exact science, and can
consequently give you exactly what you need
for your eyes.

One of Many Endorsements:

"Prentice's prism-dioptral system is infinitely
superior to the old method."—Journal of Ophtal-
mology, New York, '892.

FOUNDED 1820

By WILLIAM FORREST.

THE COLLEGIATE SCHOOL, Now known as Chapin Collegiate School,

721 Madison Avenue, New York.
Boys fitted for college or business, Primary
Department.
The 82nd year will open Sept. 25th, 1901.
HENRY BARTON CHAPIN, D. D., Ph. D.,
BENJAMIN LORD BUCKLEY, A. B.,
Principals.

Estab. 1841. T. W. DECKER & SONS, MORRISANIA MILK DAIRY,

Producers and dealers in Pure Milk and Cream,
Office, 583, 585 and 586 Park Ave., cor.
63d Street.

BRANCHES: { 269 Columbus Ave., near 72d St.,
{ 558 Columbus Ave., cor. 87th St.,
New York.
Families supplied with PURE COUNTRY MILK.

FOUNDED 1828.
New York, Boston, Philadelphia, Chicago.

BAEDER, ADAMSON & CO.,

Manufacturers of
GLUE, SAND PAPER, EMERY PAPER,
EMERY CLOTH, CURLED HAIR.
67 BEEKMAN ST., NEW YORK.

ESTABLISHED 1830.

Jed Frye & Co.,

Commission and Shipping Merchants,
47 Water St., New York.
FISH, CANNED GOODS, VESSELS.

ESTABLISHED 1834.

Foundries: Peekskill, N. Y.
THE UNION STOVE WORKS,
MANUFACTURERS OF
STOVES, HOT-AIR FURNACES, and a
full line of Gas Appliances.
Warehouses—70 Beekman and 66 & 68 Gold St.
NEW YORK, U. S. A.
Cable Address: "UNIONSTOVE," New York.

Journey & Burnham DRY GOODS.

Flatbush Avenue, Brooklyn.

ESTABLISHED 1844.

FOUNDED 1832.
THE FIRST MANUFACTURERS OF TABLE
CUTLERY IN AMERICA.

MERIDEN CUTLERY CO. FINE TABLE CUTLERY. MERIDEN, CONN. New York Office, 80 Chambers St.

MONROE STERN, MANAGER

ESTABLISHED 1836.

BAZAR DU VOYAGE,
RELIABLE TRUNK, BAGS AND SUIT CASES,
NO. 1 WALL STREET,
COR. BROADWAY. NEW YORK.

ESTABLISHED 1847.

WM. SCHOTTEN & CO., ST. LOUIS,

TEAS, COFFEES AND SPICES.

ESTABLISHED 1830.

CHATEAU D'ARCHE MONOPOLE.

Famous vintage 1893. One of the finest white
wines of France. Like a Chat D'Yquem. Price
per case: Quarts, \$18; pints, \$19.
CHARLES BELLOWS,
Wine Merchant,
52 New St., New York City.

Established 1828.
C. L. CAMMANN. C. L. CAMMANN, JR.

CAMMANN & CO.
Members N. Y. Stock & Cotton Exchanges,
45 Broadway, New York City.
Branch Offices: Victoria Hotel, New York;
The Real Estate Trust Co. Building, Chestnut
and Broad Sts., Philadelphia, Pa.
Telephone, 1837 Broad. Cable, "Burnt."

Established 1850.—J. & H. BERGE, Importers
and manufacturers of Chemical and Physical
Apparatus, &c. Best Bohemian chemical glass-
ware and German porcelain, C. P. chemicals
and reagents, crucibles and assayers' and chem-
ists' supplies of all kinds. 95 John St., New
York. P. O. box 401.

ESTABLISHED 1840.

PEEK & VELSOR, WHOLESALE DRUGGISTS, 9 GOLD ST., NEW YORK.

ESTABLISHED 1847.

ANNIN & CO., MAKERS OF FINE FLAGS, FULTON ST., COR. WILLIAM, NEW YORK.

ESTABLISHED 1839.
JOHN WATERS' SON, Gold and Silver Re-
finer, Assayer, and Sweep Smelter, 12 Dutch St.,
New York. Assays made of ore. Gold and silver
bullion purchased.
CHAS. E. WATERS.

ESTABLISHED 1824.

THE CHEMICAL NATIONAL BANK OF NEW YORK.

OFFICERS.

GEO. G. WILLIAMS, President. WM. H. PORTER, Vice President.
FRANCIS HALPIN, Cashier. JAS. L. PARSON, Asst. Cashier.

DIRECTORS.

George G. Williams, Frederic W. Stevens, W. Emlen Roosevelt.
Augustus D. Juilliard, George G. De Witt, William H. Porter.

Statement of the condition at the close of business, July 15th, 1901.

ASSETS.		LIABILITIES.	
Loans and Discounts.....	\$21,645,415.91	Capital Stock.....	\$300,000.00
United States Bonds.....	50,000.00	Surplus Fund.....	6,000,000.00
Other bonds and stocks.....	2,253,115.53	Undivided profits.....	942,585.70
Banking-house and real estate...	274,523.19	State bank notes outstanding....	10,860.00
Due from banks.....	2,941,436.15	Deposits, viz.:	
Exchanges for clearing house, etc.	3,322,520.11	Individuals, firms	
Due from U. S. Treasury.....	55,000.00	and corporations.....	\$21,175,540.31
Cash on hand, viz.:		Banks, bankers and	
Specie.....	\$3,816,767.00	trust companies.....	8,184,943.88
Legal tender notes.....	2,225,152.00		29,360,484.19
	6,071,919.00		\$36,613,929.89
	<u>\$36,613,929.89</u>		

ACCOUNTS INVITED.

FACILITIES UNEXCELLED.

FOUNDED 1810.

THE MECHANICS' NATIONAL BANK OF THE CITY OF NEW YORK.

33 WALL STREET.

CONDENSED STATEMENT, JULY 15TH, 1901.

RESOURCES.

Loans and Discounts...	\$13,324,497.23
Bonds.....	648,095.16
Banking House.....	545,796.92
Due from Banks.....	898,105.15
Cash and Checks.....	8,009,117.36

Total \$23,425,611.82

LIABILITIES.

Capital Stock.....	\$2,000,000.00
Surplus and Profits.....	2,274,891.50
Dividends Unpaid.....	6,628.50

DEPOSITS . . . 19,144,091.82

Total \$23,425,611.82

DIRECTORS.

HENRY E. NESMITH.....Nesmith & Sons
ALEXANDER E. ORR.....David Dows & Co.
LOWELL LINCOLN.....Catlin & Co.
HORACE E. GARTH.....Ex President
HENRY HENTZ.....Henry Hentz & Co.
CHARLES M. PRATT.....Standard Oil Co.
HENRY TALMADGE.....H. Talmadge & Co.
JOHN SINCLAIR.....John Sinclair & Co.
WM. B. BOULTON.....Boulton, Bliss & Dallett
GRANVILLE W. GARTH.....President

OFFICERS.

GRANVILLE W. GARTH, President. ALEXANDER E. ORR, Vice President.
ROBERT U. GRAFF, Assistant Cashier. ANDREW A. KNOWLES, Assistant Cashier.

ESTABLISHED 1851.

THE NATIONAL BANK OF NORTH AMERICA IN NEW YORK.

Capital, - - - - -	\$1,000,000.00
Profits, - - - - -	1,023,065.30
Deposits, - - - - -	18,000,000.00
Cash, - - - - -	8,499,104.25

WARNER VAN NORDEN, President.

WILLIAM F. HAVEMEYER, Vice-Pres. W. M. VAN NORDEN, Asst. Cashier.
HENRY CHAPIN, Jr., Cashier. J. F. SWEASY, Assistant Cashier.

Buys And Sells Foreign Drafts.

Issues Travelers' Letters of Credit.

MERCHANTS' NATIONAL BANK

OF THE CITY OF NEW YORK,
42 Wall Street.

CAPITAL, \$2,000,000. SURPLUS, \$1,190,000.
DEPOSITS, \$15,000,000.

FOUNDED 1803.

194th Consecutive Semi-Annual Dividend
Declared June 30, 1901.

OFFICERS:

Robert M. Gallaway.....President
Elbert A. Brinckerhoff.....Vice-President
Joseph W. Harriman.....Cashier
Samuel S. Campbell.....Assistant Cashier

DIRECTORS:

John A. Stewart.....Pres. U. S. Trust Co.
Elbert A. Brinckerhoff.....Capitalist
Chas. Stewart Smith.....Merchant
Gustav H. Schwab.....Oelrichs & Co.
Donald Mackay.....Vermilye & Co.
Robert M. Gallaway.....President
Charles D. Dickey.....Brown Bros. & Co.
George Sherman.....V.-P. Central Trust Co.
Edward Holbrook.....Pres. Gorham Mfg. Co.
Orris K. Eldredge.....Wheelwright, Eldredge
& Co.
Joseph W. Harriman.....Cashier

THE CHATHAM NATIONAL BANK 192 BROADWAY.

CAPITAL, \$450,000. SURPLUS, \$990,000.

CITY MERCANTILE DEPOSITS, \$5,000,000.

TOTAL DEPOSITS, \$7,000,000.

OVER TWO THOUSAND CITY MERCANTILE ACCOUNTS.

PAYS 4% QUARTERLY DIVIDENDS.

PAID 130 DIVIDENDS AGGREGATING \$2,250,000.

ESPECIALLY EQUIPPED TO HANDLE MERCANTILE ACCOUNTS

GEORGE M. HARD, President.
HENRY P. DOREMUS, Cashier. Wm H. STRAWN, Asst Cashier.

ESTABLISHED 1851.

IRVING NATIONAL BANK

ORGANIZED 1851

Capital - - - - -	\$500,000
Surplus - - - - -	450,000

GREENWICH STREET, corner WARREN, NEW YORK

BUSINESS AND PERSONAL ACCOUNTS INVITED

ESTABLISHED 1784.

THE OLDEST BANK IN NEW YORK. THE BANK OF NEW YORK

NATIONAL BANKING ASSOCIATION,

No. 48 Wall Street, New York.

CAPITAL - - - - -	\$2,000,000
SURPLUS AND PROFITS - - - - -	\$2,100,000

DIRECTORS:

GUSTAV AMSINCK, HENRY B. LAIDLAW, WM. A. READ,
JOHN CROSBY BROWN, CHARLES D. LEVERICH, JOHN L. RIKER,
GEORGE H. BYRD, JOHN G. MCCULLOUGH, GEORGE L. RIVES,
DANIEL A. DAVIS, D. O. MILLS, HENRY C. SWORDS,
ANSON W. HARD, J. KENNEDY TOD.

HERBERT L. GRIGGS, President.

ACCOUNTS INVITED FROM FIRMS,
CORPORATIONS AND INDIVIDUALS.

ORGANIZED 1829.

MERCHANTS' EXCHANGE NATIONAL BANK

OF THE CITY OF NEW YORK.

PHINEAS C. LOUNSBURY, President.

ALLEN S. APGAR, Vice Pres't & Cashier.

EDWARD V. GAMBIER, Ass't Cashier.

Directors of the MERCHANTS EXCHANGE NATIONAL BANK
of the City of New York.

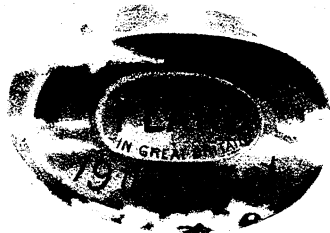
Allen S. Apgar, James G. Powers, Lyman Brown,
Joseph Thomson, Lucius H. Biglow, Gilbert H. Johnson,
Alfred M. Hoyt, John H. Hanan, Edward W. Scott,
Phineas C. Lounsbury, Timothy L. Woodruff,

1789
TO
1901

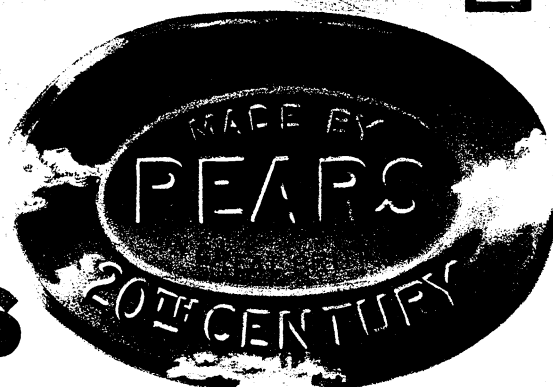


PEARS' SOAP

FOR SOAPS MAY COME : SOAPS MAY GO
BUT PEARS GOES ON FOR EVER



**MERIT
OUTLIVES
THE CENTURIES**



1850
THE
**UNITED STATES
LIFE INSURANCE CO**
IN THE CITY OF NEW YORK

GEORGE H. BURFORD Prest.

FINANCE COMMITTEE

GEO. G. WILLIAMS,	Prest. Chem. Nat. Bank.
JOHN J. TUCKER,	Builder.
E. H. PERKINS JR.,	Prest. Imp. & Traders Nat. Bank.
JAMES R. PLUM,	Leather.

Active and successful Agents who desire to make DIRECT CON-
TRACTS with this well-established and progressive Company,
thereby securing for themselves not only an immediate return for
their work, but also an increasing annual income, commensurate
with their success, are invited to communicate with RICHARD
H. COCHRAN, 3d Vice-President, at the Company's Office,
277 BROADWAY, NEW YORK CITY.

Assets over \$8,000,000

Insurance in force over \$40,000,000

1901

Established 1845.

*That puts Fifty Six years' tailoring
experience behind every Garment
we make.*

*In all that time we have followed one
unvarying policy:- to make nothing
but satisfactory clothing and to sell
it for as little as can fairly be asked
for it.*

*If in the whole fifty-six years we have
failed to satisfy a single customer
it is because he has failed to express
his dissatisfaction.*

*Our Autumn Showing will be the
largest we have ever made and will
contain more of the exclusive and
distinctive in Fabric and Pattern
than you have ever seen in
a ready-to-wear display.*

Smith Gray & Co.

New York, Broadway at 31st Street.
Brooklyn, Broadway at Bedford Ave.
Brooklyn, Fulton St at Flatbush Ave.

Highest class Custom Tailoring also.

